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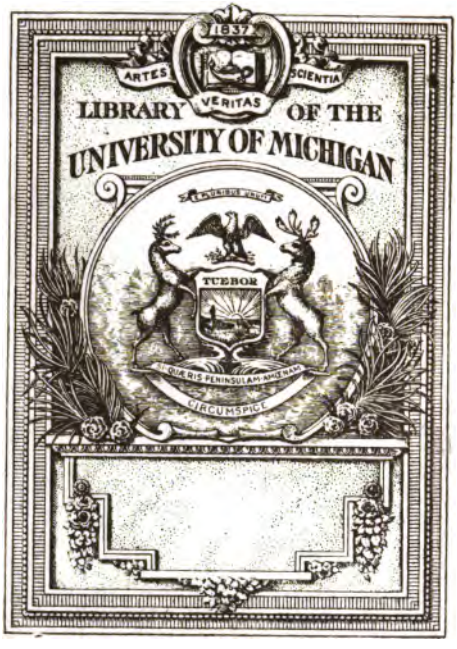

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HOUSE..... .....No. 7.

REPORT

OF THE

AUDITOR OF ACCOUNTS,

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1850.

BOSTON:
DUTTON AND WENTWORTH, STATE PRINTERS,
No. 37, Congress Street.
1851.

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Commonwealth of Massachusetts.

AUDITOR'S OFFICE, BOSTON,
January 14, 1851.

HON. N. P. BANKS, JR.,
Speaker of the House of Representatives:

SIR,—I have the honor to place in your hands the Annual Report from this office for the year 1850, made in compliance with the provisions of the act of March 24, 1849, chap. 56.

Please lay it before the House, and oblige

Your very obedient servant,

DAVID WILDER, JR., *Auditor.*

Received 4-24-29 MVP

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Commonwealth of Massachusetts.

AUDITOR'S OFFICE, BOSTON; *January* 14, 1851.

To the Honorable Senate and House of Representatives:

By the fourth section of the act of March 24, 1849, chap. 56, creating the office of Auditor of Accounts, it is required "that the auditor shall, annually, on or before the fifteenth day of January, exhibit to the Legislature a complete statement of the public property of the Commonwealth, its debts and obligations of every kind, its revenue and expenses during the preceding year, and the balance left in the treasury at the close of such year, explaining whether such balance resulted from an excess over current expenses or otherwise."

Also, that "he shall submit at the same time an estimate of expenses for the current year, distinguishing those which are ordinary and current from those which are extraordinary, together with an estimate of the income of the Commonwealth, and of all other means which he may be able to point out for the defraying of expenditures, and shall annex to the said statements, or estimate, such representations or suggestions as he may deem necessary."

In compliance with the requirements above cited, I have the honor to present the following report, for the year 1850, (being the second from this office,) which will contain, first, a general statement of resources, liabilities, receipts, expenditures, &c., followed by a more particular account, to which will be added the amount received and paid for the last twenty years, divided into two periods, each account being numbered to correspond with the table in the report for the year 1849, to which reference may be made for further details.

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GENERAL STATEMENT FOR JANUARY 1, 1851.

RESOURCES.

The total resources of the Commonwealth, including public buildings, bonds and mortgages of railroad corporations for scrip loaned, and lands in Maine, are put down at	$10,386,357 45

LIABILITIES.

All the liabilities of the Commonwealth, including more than five millions of dollars for scrip loaned to sundry railroad corporations, amount to	6,259,930 56
Excess of resources, including $1,365,100 of unproductive property, . . .	$4,126,426 89

RECEIPTS AND EXPENDITURES FOR 1850.

The amount paid into the treasury during the year 1850, on account of ordinary revenue, was	$492,810 64
On all other accounts, (including loans,) .	988,950 38
	$1,481,761 02
The amount paid out of the treasury during the year, on account of ordinary expenditures, was	$566,055 54
On all other accounts, including loans repaid, .	850,225 25
	$1,416,280 79
Excess of expenditures on account of ordinary revenue, ...	$73,244 90
Cash in the treasury on account of ordinary revenue, ...	$5,809 22
Cash in the treasury on all other accounts, including $14,250 belonging to sundry railroads for interest, ...	118,229 39
	$124,038 61

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ESTIMATE OF RECEIPTS AND EXPENDITURES FOR 1851.

The receipts from ordinary revenue for the year 1851, including cash on hand, January 1, are estimated at . . .	$560,309 22
And the expenditures at . . .	586,195 00
Deficit for 1851, ...	$25,885 78
Add for 1850, ...	65,000 00
To this sum should be added for scrip issued in 1849 and 1850, on account of State Reform School and the State Prison, $150,000, further for 1851, $50,000, . . .	200,000 00
Making total, ...	$290,885 78

PROPERTY OF THE COMMONWEALTH IN DETAIL.

Cash on hand, January 1, 1851, not including railroad interest, $14,250, . . .		$109,788 61
Notes for lands in Maine belonging to School fund and Western Railroad Stock sinking fund, ...		375,076 13
Interest on land notes accrued to January 1, 1851, . .	$28,000 00	
Notes and mortgages and city scrip in various funds, .		390,802 15
Interest accrued, . .	11,763 00	
Notes of Boston banks in School fund, ...		205,000 00
Interest accrued, . .	2,562 50	
Boston and Portland Railroad scrip in School fund, . .		50,000 00
Eastern Railroad scrip in School fund, ...		20,000 00
Western Railroad scrip in School fund, ...		190,000 00

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Western Railroad scrip in Sinking fund, . . .		$110,000 00
Interest on scrip accrued, .	$7,696 00	
State Reform School scrip in Sinking fund and Todd Normal School fund, . .		100,000 00
Interest on do., . .	2,187 50	
Five per cent. scrip in Massachusetts School fund, . .		9,090 00
Western Railroad stock, (ordinary revenue,) 10,000 shares,		1,000,000 00
Western Railroad stock in school fund, 821 shares, . .		82,100 00
Western Railroad stock in Sinking fund, 943 shares, . .		94,300 00
		$2,736,156 89
Dividend due January 1, 1851, 4 per cent, .	47,056 00	
Total interest and dividends accrued, . .	$99,265 00	99,265 00
		$2,835,421 89
Western Railroad Loan Sinking fund, Albany Sinking fund and reserved fund of the Western Railroad Corporation, more than $1,000,000. These funds belong to the Western Railroad Corporation in which there are 51,500 shares, of which the Commonwealth owns 11,764 shares, making its proportion of the above funds about . .		235,280 00
The Lyman or State Reform School fund, in the hands of the trustees, amounts to .		70,000 00
Commonwealth's proportion of claim on the general government, . .	$181,000 00	
Lands in Maine, unsold, $1,650,000 acres, supposed to be worth at least . .	650,000 00	
		831,000 00

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Real estate, public buildings, &c., from which no income is derived, . . .	$1,365,100 00
Bonds and mortgages of railroad corporations, to secure the payment of scrip loaned them,	5,049,555 56
Total, ...	$10,386,357 45

LIABILITIES OF THE COMMONWEALTH IN DETAIL.

Interest on Western Railroad scrip, due July 15, 1845, ...		$375 00
Five per cent. stock of 1850, issued per act of 1850, chap. 304, for enlargement of State prison, due in ten years from December 1, 1850, ...		50,000 00
State Reform School scrip, issued per act of 1849, chap. 214, due in October, 1857,	$25,000 00	
State Reform School scrip, issued per act of 1850, chap. 304, due in ten years from July, 1850, . . .	75,000 00	
		100,000 00
Western Railroad scrip, issued per act of April 15, 1837, to pay for $1,000,000 Western Railroad stock, due in 1857, . . .		995,000 00
Temporary loans; amount borrowed to meet deficiency in the revenue for 1850, and remaining unpaid, ...		65,000 00
Total indebtedness of the Commonwealth on its own account, January 1, 1851, . .		$1,210,375 00

In addition to the above, there remains unpaid on old rolls and warrants from 1787 to 1837, about $2,000, of which no account is made, as there is no probability that any considerable portion will ever be called for.

Railroad scrip loaned to sundry corporations, the payment of which is secured by mortgage on their several roads, viz. :—

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Western, due April 1, 1868, .	£135,000	
Do. do. October 1, 1868, .	337,500	
Do. do. do. 1869, .	90,000	
Do. do. April 1, 1870, .	180,000	
Do. do. do. 1871, .	157,400	
	£899,900 is	$3,999,555 56
Eastern Railroad, due July 1, 1857, ...	$100,000 00	
Eastern Railroad, due September 1, 1858, . . .	100,000 00	
Eastern Railroad, due April 1, 1859, ...	300,000 00	
		500,000 00
Norwich and Worcester Railroad, due July 1, 1857, ...		400,000 00
Andover and Haverhill (now Boston and Maine) Railroad, amount due August 1, 1857, ...	$100,000 00	
Boston and Portland, (now Boston and Maine) Railroad, amount due August 1, 1859, .	50,000 00	
		150,000 00
Total liabilities of the Commonwealth, January 1, 1851, ...		$6,259,930 56

The above sum does not include the difference between our own currency and that of Great Britain, in which the Western Railroad scrip is payable, which would amount to about $300,000, likewise secured by the mortgage on the road.

The interest on all the scrip, except the Western, is payable semi-annually at the office of the treasurer of the Commonwealth, and on the Western, either in London or at the office of the treasurer of the corporation, at the option of the holder of the scrip.

So far as is known, all the interest which has accrued on the scrip issued by the Commonwealth has been paid, with the exception of $375, due on the Western in July, 1845, and $125 on the Eastern at the same time, making four coupons which are supposed to have been lost abroad.

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RECEIPTS AND EXPENDITURES FOR 1850, IN DETAIL.

RECEIPTS.

Auction tax,	$12,958 93
Bank tax,	354,742 22
Alien passengers, from April to December,	35,136 08
Attorney for Suffolk County,	4,131 80
Alien estates, balances of, paid in,	251 54
Hawkers' and pedlers' licenses,	2,082 00
Interest on money deposited in City Bank,	521 61
Interest accrued on State Reform School scrip sold,	1,729 17
Interest accrued on five per cent. stock sold,	141 11
Premium on five per cent. stock sold,	500 00
Dividends on 10,000 shares Western Railroad stock,	80,000 00
State pauper accounts refunded,	139 43
Salary refunded by W. Porter, Esq.,	167 00
Commissioners, amount repaid,	9 50
Legislature, amount over-allowed by committee,	56 00
Miscellaneous,	96 50
Commissioner on insolvency, (J. M. Williams,)	86 50
Weights and measures sold,	61 25
Total ordinary revenue,	$492,810 64
Temporary loans: amount borrowed in anticipation of the revenue,	495,600 00
State Reform School scrip: amount issued as per act of 1850, in addition to amount issued in 1849 to pay for State Reform School buildings, &c.,	75,000 00
Five per cent. stock of 1850: amount issued as per act of 1850, to meet the cost of an addition to the State prison,	50,000 00
Massachusetts School Fund: amount received for principal and interest on notes for lands in Maine, $43,913 43; note paid in $6,000, $49,913 43	

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Amount received on account of land and timber sold, . .	$26,332 57	
		$76,246 00
Interest on School Fund for 1849: amount received from January 1 to June 1, 1850, for interest and dividends on investments, .		18,915 33
Interest on School Fund for 1850: amount received as above, from June 1, 1850, to January 1, 1851, ...		21,057 20
Interest on School Fund for Indians: amount of interest received from March 1, 1849, to March 1, 1850, on note for $2,500, . .		150 00
Todd Normal School Fund: amount paid to the treasurer by the executor of the late Henry Todd, . . .	$10,797 72	
Amount received for interest on said fund, . . .	248 95	
		11,046 67
Hassanamesset Indian Fund: amount paid the treasurer, under resolve of 1850, chap. 54, ...		279 00
Charles River and Warren Bridge Fund: amount received for principal of note paid in, ...	$3,000 00	
Received for interest on notes, .	1,284 55	
		4,284 55
Western Railroad Loan Sinking Fund in trust: received for one per cent. on scrip loaned, payable annually by the corporation, to be added to the fund, as per act of February 21, 1838, chap. 9, . . .		40,000 00
Western Railroad Stock Sinking Fund:		
Amount received for principal of notes paid, . .	$40,500 00	
Received for principal and interest of land notes, . .	51,832 33	
Received for interest and dividends on notes, scrip, &c., $25,206 73, and for land sold, $26,332 57, ...	51,538 30	
		143,871 63

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Interest on Scrip loaned to sundry Railroad Corporations:			
Andover and Haverhill, due 1st of June and December, . . .		$5,000 00	
Boston and Portland, due 1st April and October, . .		2,500 00	
Eastern, due 1st January and July, . .	$5,000 00		
Eastern, due 1st April and October, . .	20,000 00		
		25,000 00	
Norwich and Worcester, due 1st January and July, . .		20,000 00	
			$52,500 00
Total receipts, ...			$1,481,761 02
Add for cash on hand, January 1, 1850, viz:			
On account of ordinary revenue,		$4,054 12	
Do. Massachusetts School fund,		16,695 70	
Do. Interest on do., . .		18,931 18	
Do. Charles River and Warren Bridge fund, . . .		2,854 36	
Do. Western Railroad Stock sinking fund, . . .		3,198 92	
Do. interest on railroad scrip, .		12,825 00	
			58,558 38
Total for the year 1850, . .			$1,540,319 40

EXPENDITURES, 1850.

1. *Council:*		
Travel and attendance of lieutenant governor and members of the Executive council at fourteen sessions, ...		$4,918 00
2. *Legislature:*		
Travel and attendance of Senate, 40 members, . .	$10,363 00	

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Travel and attendance of the House, 295 members, .	$73,801 00	
Chaplains and preacher of election sermon, . . .	250 00	
Clerks and assistants in the Senate and House, . .	3,682 00	
Messengers, doorkeepers, &c., .	2,611 00	
Sundry members, per resolves, while sick, . . .	205 00	
		$90,912 00

The cost of the session per day, for 122 days, not including newspapers, printing, fuel, &c., was $743 50.

3. *Salaries:*

Governor, . . .	$2,500 00	
Secretary, $1,600, less fees, $177 01, . . .	1,422 99	
Treasurer, . . .	1,600 00	
Auditor of Accounts, . .	1,500 00	
Judges of Supreme Judicial Court, (five,) . . .	15,500 00	
Judges of Court of Common Pleas, (six,) . . .	12,800 00	
Attorney General, . .	2,500 00	
Attorney for Suffolk. . .	2,000 00	
District Attorneys, (five,) .	4,600 00	
Reporter of decisions in Supreme Court, . . .	300 00	
Judges of Probate in 14 counties, ...	5,645 00	
Registers of Probate in 14 counties, ...	11,525 00	
Adjutant General, . .	1,500 00	
Clerks in various offices, .	5,300 00	
Extra clerks in Secretary's office,	3,363 00	
Sergeant at Arms, . .	1,000 00	
Messenger to Governor and Council, . . .	800 00	
Assistant Messenger to Governor and Council, . . .	322 00	

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Watchmen in the State House, .		$1,900 00	
Estate of R. E. Newcomb, late judge of probate for Franklin, per resolve of 1850, chap. 12,		30 67	
			$76,108 66
4. *Fuel and Light for the State House:*			
Boston Gas Light Company, .	$282 90		
For oil, . .	101 57		
		$384 47	
Wood and coal, . . .		847 14	
			1,231 61
5. *Repairs of State House:*			
Expense of fountains in the State House yard, erected in 1849, (see resolve, 1850, ch. 5,)		2,329 35	
Sundry repairs on the State House, new furnace for Senate, &c., 1850, . .		2,156 94	
			4,486 29
6. *Furniture for State House:*			
Sundry accounts for 1849, .		$126 22	
Do. do. 1850, .		157 30	
			283 52
2. *Stationery:*			
For the Legislature and the different offices in the State House, ...			2,255 40
8. *State Library:*			
For 1849 and 1850, ...			600 00
9. *Newspapers, advertising, &c:*			
Publishing laws in Atlas, .		$50 00	
Advertising in sundry papers, .		48 25	
Postage on newspapers for Legislature, . . .		118 47	
State Records for Legislature, .		256 50	
Newspapers, . . .		3,374 12	
			3,847 32
10. *State Printing*, (per resolve 1849, ch. 57:)			
Amount paid Dutton & Wentworth for work done from October 1, 1849, to October 1, 1850, not including amount for Board of Education, ...			19,465 05

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The above sum was paid as follows, viz:

For paper, at cost, . .	$8,380 29	
Composition, . . .	4,547 19	
Presswork, . . .	2,806 29	
Covers, folding, &c., . .	2,363 54	
Maps, drawings, &c., (cost,) .	866 78	
Binding, extra work, &c., .	500 96	
	$19,465 05	

11. *Postage:*

Amount paid by the Secretary of the Commonwealth for the various offices in the State House, ... $626 43

12. *Index and Journals:*

Amount paid to Charles Calhoun and C. W. Storey, for making general index to journals of the Senate and House, and duplicating old journals, ... 1,347 00

13. *Sheriffs' Accounts:*

Amount paid to sheriffs for distributing documents, returning votes, &c., . . . 926 58

15. *Contingent Expenses of Legislature:*

Amount paid Benjamin Stevens, Sergeant-at-Arms, as per resolve, May 2, 1850, ch. 100, 1,000 00

16. *International Exchanges:*

Amount paid Alexander Vattemare, per resolve 1849, chap. 15, ... 300 00

20. *Documents in London, copied:*

Amount paid by the Secretary of the Commonwealth to Robert Lemon, per resolve 1846, chap. 35, ... 304 25

22. *Bank Commissioners*, (per act 1849, chap. 217:)

Solomon Lincoln, . .	$1,203 90	
Joseph S. Cabot, . .	1,438 40	
George S. Boutwell, . .	1,026 30	
		3,668 60

23. *Commissioners for various purposes:*

Rhode Island boundary, resolve 1848, chap. 75, . . $527 69

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Boston harbor, resolve 1848, chap. 79, . . .	1,788 10	
Railroad crossings, resolve 1849, chap. 94, . . .	500 00	
Boston Corner, resolve 1849, chap. 11, . . .	$50 00	
Public property, 1849, appointed by Legislature, . .	630 80	
Public lands, 1850, resolve, chap. 110, ...	875 46	
Herring Pond Indians, act 1850, chap. 168, . . .	430 00	
		$4,802 05

24. *Legal Counsel:*

Paid John Davis, as per resolve 1845, chap. 1, and 1846, chap. 27, ...	1,500 00

25. *Valuation Committee:*

Expenses of sub-committees of valuation committee, ...	125 29

The travel and attendance of the members of the committee, together with the pay of clerk, doorkeepers, &c., will appear on the account for 1851, the payments having been principally made after the close of the business of the year 1850.

28. *Miscellaneous Rolls and Warrants:*

Expenses incurred by order of commissioners on Boston harbor, in 1849, .	$422 00	
Term Reports and other documents distributed by resolves of 1844 and 1845, chap. 66 and 101, . . .	177 80	
Copies of Revised Statutes, .	15 00	
Charles R. Train, per resolve 1848, chap. 76, . .	60 00	
Daniel Tiffany, on warrant of 1848, No. 235, for arresting a fugitive from justice, . .	45 00	
Witnesses before the Legislature in sundry cases, . .	1,234 37	

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Committees of the Legislature for their expenses in visiting public institutions, . .	$181 23	
Advertising for Adjutant General's office, . . .	15 00	
Joseph L. Ross, per resolve 1850, chap. 48, . . .	40 50	
Expense of appraising land adjoining the State prison, .	15 00	
Charles W. Storey for arranging files of papers of the House of Representatives, . .	60 00	
Hammatt Billings, for design, drawing, and model of State arms for the stone to be placed in the Washington monument,	250 00	
		$2,515 90
30. *Term Reports*, per resolves 1820, chap. 18, and 1848, chap. 23, . . .		1,867 25
32. *Alien Estates reclaimed*, per resolve 1850, chap 76, ...		939 89
Annuity to Harvard College, per resolve 1847, chap. 98, ...		666 66
40. *State Map and Surveys*, per act 1846, chap. 241, ...		8 88
42. *Agricultural Societies:*		
Amount paid to 12 societies for 1850, ...	$6,850 00	
Amount paid to Norfolk County Society for 1849, . .	600 00	
		7,450 00
33. *Alien Passengers:*		
Salary of agent at Fall River, per resolve of 1850, chap. 109, ...		150 00
43. *Bounty on Silk*, per act 1845, chap. 199,		5 25
53. *Asylum for Blind*, per resolve 1847, chap. 47, . . .	$9,000 00	
Do. for workshop, resolve 1849, chap. 77, . . .	5,000 00	
		14,000 00
53. *School for Idiots*, per resolve 1848, ch. 65,		2,500 00

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54. *Asylum for Deaf and Dumb*, per resolves 1829, 1837, 1847, . . .			$8,205 58
55. *Eye and Ear Infirmary*, per resolves 1848 and 1850, chap. 14 and 82, . .			7,000 00
56. *State Lunatic Hospital*, per Revised Statutes, chap. 48, salary of officers, .			3,200 00
57. *Annuities of Martha Johonnot*, per resolve 1843, chap. 73, ...			2,212 82
58. *State Paupers*, per Revised Statutes, chap. 46, .		$57,271 13	
Accounts to Nov. 1, 1846–7–8, and 1849, allowed by resolves of the Legislature in 1850, .		5,486 29	
Ship fever accounts, 1849, .	$7,486 26		
Ship fever accounts, 1848, .	226 15		
		7,712 41	
Cholera accounts, 1849, .		534 11	
Lunatic paupers, 1849, . .	$31,382 68		
Lunatic paupers, by sundry resolves, .	7,933 08		
		39,315 76	
		$110,319 70	
60. *Indians*, by sundry resolves, . . .		1,945 65	
			112,265 35
59. *Coroners' Inquests*, expenses of .			2,773 44
61. *Pensioners*, ...			1,552 67
65. *Adj. and Quar. Mast. Gen. Department:*			
Amount paid per resolve of 1850, chap. 67, .			3,000 00
66. *Militia bounty:*			
Paid to sundry towns, per act of 1849, . . .		$21,766 50	
Do. paid to sundry persons, .		750 00	
			22,552 50
67. *Military Accounts:*			
Paid for salary of inspectors and adjutants; hauling artillery, court martial, postage, &c.,			1,272 36

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69. *County Treasurers:*		
For two thirds of criminal costs in their respective counties, ...		$69,947 05
70. *Arrest of Fugitives from justice*, per Revised Statutes, chap. 142, . . .		189 87
71. *State Reform School*, per resolve 1850, chap. 56, ...		22,600 00
72. *Agent for Discharged Convicts*, per act 1848, chap. 82, ...		650 00
73. *Prevention of Counterfeiting*, per resolve 1847, chap. 93, ...		1,169 35
74. *State Prison:*		
Amount paid for plans, &c., for addition to State prison, per act 1850, chap. 304, .		570 00
For amount paid for said addition in part, see below.		
		$507,972 89
77. *Interest on temporary loans*, ...	$7,082 65	
Interest on $25,000, State Reform School scrip, . .	1,250 00	
80. *Interest on* $995,000, Western Railroad scrip, .	49,750 00	
		58,082 65
Total ordinary expenditures, . .		$566,055 54
Of the above sum, it will be seen that about . .	$225,000 00	
has been paid for the ordinary charges of government; about	161,000 00	
for scientific or charitable purposes;	122,000 00	
for militia county treasurers, State Reform School, &c., and for interest;	58,000 00	
making in all . . .	$566,000 00	

including $22,500 for State Reform School, of which sum $10,000 has been refunded from proceeds of sales of scrip for that purpose, as will appear hereafter.

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EXTRAORDINARY EXPENDITURES.

74. *State Prison*, enlargement of, per act of 1850, ch. 304:		
Amount paid the commissioners from proceeds of the sale of scrip authorized by said act, .		$46,457 32
88. *Temporary loans repaid:*		
Loans of 1849, (by St. R. S. scrip,	$65,000 00	
Loans of 1850, . . .	430,600 00	
		495,600 00
91. *Massachusetts School Fund:*		
Amounts paid for educational purposes, &c., act of 1846, chap. 219, viz:		
Amherst College, per act 1847, chap. 33, . . .	$5,000 00	
Normal Schools, per resolve 1849, chap. 89, . .	7,500 00	
Teacher's Institutes, per resolve 1850, chap. 65, . .	3,050 00	
Massachusetts Teachers' Associations, per resolve 1849, chap. 75, . . .	150 00	
County Teachers' Associations, per act 1848, chap. 301, .	550 00	
School District Libraries, per resolve 1842 and 1843, .	1,380 00	
Salary of the Secretary of the Board of Education, . .	1,600 00	
Salary of clerk and assistant librarian, . . .	1,266 67	
Salary of agents of the Board of Education, per resolve 1850, chap. 26, . . .	1,308 33	
Expenses of the Board of Education, . . .	238 99	
Expenses of the Secretary, .	157 39	
Expenses of the office for printing, &c., . . .	664 19	
Expenses of Committee on Education, . . .	216 80	

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Reprint of Tenth Report of the Secretary of the Board of Education, .	$3,180 73		
Hon. Horace Mann preparing do.,	750 00		
		$3,930 73	
		27,013 10	
Paid for scrip, &c., purchased, viz:			
City of Boston, 6 per cent., .	$10,000 00		
County of Bristol 6 per cent., .	10,000 00		
Five per ct. st'k., $9,000			
Premium, 90			
	9,090 00		
		29,090 00	
			56,103 10
92. *Interest on School Fund to June 1st*, 1849:			
Amount not called for, December 31st, 1849, and paid during the year 1850, to eight towns, .			236 00
92. *Interest on School Fund to June 1st*, 1850:			
Amount paid to certain tribes of Indians, . . .		$240 00	
Amount apportioned to sundry cities and towns, payable on the 10th of July,	$37,370 51		
Deduct 21 towns not called for, December 31, .	823 35		
		36,547 16	
			36,787 16
93. *Interest on School Fund for Indians:*			
Amount paid per act March 21, 1837, . .			150 00
95. *Western Railroad Stock Sinking Fund:*			
Amount paid for purchase of scrip, &c., viz.:			
City of Boston, 6 per cent., .		$20,000 00	
Town of Newton, 6 per cent., .		16,000 00	
Town of Grafton, 6 per cent., .		5,000 00	

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Certificate State Reform School scrip, . .	$64,202 28		
Interest accrued, 5 months 16 days,	1,480 22		
		$65,682 50	
			$106,682 50
96. *Western Railroad Loan Sinking Fund:*			
Amount paid over to the commissioners for investment, being for one per cent., payable annually by the Western Railroad Corporation on the amount loaned by the Commonwealth, ...			40,000 00
99. *Charles River and Warren Bridge Fund:*			
Amount paid the agent of the Charles River and Warren Bridges for repairs on said bridges, ...			6,050 00
Todd Normal School Fund:			
Amount paid for certificate of State Reform School scrip, . . .		$10,797 72	
Interest accrued on do., .		248 95	
			11,046 67
Interest on School Fund for 1850:			
Paid for interest accrued on scrip purchased by Massachusetts School fund, . . .			37 50
INTEREST ON SCRIP LOANED TO SUNDRY RAILROAD CORPORATIONS BY THE COMMONWEALTH, VIZ.:			
100. *Andover and Haverhill:*			
Due June and December 1st, 1849,		$1,500 00	
Due June and December 1st, 1850, . .	$5,000 50		
Less unpaid on June interest, $50			
Do. do. December interest, 1,175			
	1,225 00		
		3,775 00	
			5,275 00

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101. *Boston and Portland:*			
Due April and October, 1850, . . .			$2,500 00
102. *Eastern:*			
Due January and July 1, 1850,		$5,000 00	
April and October 1, 1850, .	$20,000 00		
Less unpaid on April interest, $825			
Do. do. October interest, 1,125			
	1,950 00		
		18,050 00	
Add amount due April 1st, 1849, .	$25 00		
Do. do. October 1st, 1849,	450 00		
Do. do. October 1st, 1848,	75 00		
		550 00	
			23,600 00
103. *Norwich and Worcester:*			
Amount due July 1, 1849, paid in 1850,		$600 00	
Amount due January 1, 1850, .	$10,000 00		
Less unpaid January 1, 1851, .	125 00		
		9,875 00	
Amount due July 1, 1850, .	$10,000 00		
Less unpaid January 1, 1851, .	775 00		
		9,225 00	
			19,700 00
Total payments for 1850, . . .			$1,416,280 79
Cash on hand, January 1, 1851, ordinary revenue, . . .		$5,809 22	
Do. on account of scrip sold for enlarging State prison, .		3,542 68	
Do. Massachusetts School fund, .	$36,838 60		
Do. interest on do. for 1849, .	823 35		

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Do. Mass. School fund, 1850,	$21,019 70		
Do. Hassanamesset Indian fund,	279 00		
Do. Charles River and Warren Bridge fund, .	1,088 91		
		$60,049 56	
Do. Western Railroad Stock sinking fund, . . .		40,387 15	
Do. interest on Andover and Haverhill R'd scrip,	$1,275 00		
Do. do. Eastern do.,	2,075 00		
Do. do. Norwich and Worcester do.,	10,900 00		
		14,250 00	
			$124,038 61
Total for the year, . . .			$1,540,319 40

RECAPITULATION.

It will be seen by the preceding statement, that there has been paid, on account of the ordinary demands upon the treasury, the sum of $566,055 54, as per page 19.

This sum includes $22,600 on account of the State Reform School at Westborough, $10,000 of which was for buildings and improvements, and has been met by that amount of State Reform School scrip issued as per act of 1850, chap. 304; while the remainder of the said scrip (say $65,000) was equal to the amount of temporary loan unpaid at the commencement of the present year.

The amount, therefore, actually paid on account of ordinary expenditures, should be .		$556,055 54
The receipts as per page 10, were	$492,810 64	
Add, for cash on hand January 1, 1850, . . .	4,054 12	
		496,864 76
Actual deficit for the year, . .		$59,190 78

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This deficit has been met by a temporary loan for $65,000, which leaves cash on hand $5,809 22, as before stated.

There has also been paid for the enlargement of the State prison $46,457 32, and there remains cash on hand $3,542 68, making $50,000, realized from the sale of scrip authorized for that purpose by act of 1850, chap 304, not including premium of one per cent., or interest, accrued at the time of sale.

There will probably be an equal amount required during the present year, which will increase the debt of the Commonwealth to a sum about equivalent to the cost of the State Reform School, State Prison, and Weights and Measures, all of which are objects of peculiar character, and not properly chargeable upon the ordinary revenue of the Commonwealth.

The payments from the various funds, and on account of interest on railroad scrip, will be found on pages 20 to 23,

Making an aggregate of . . .	$1,416,280 79
To which add for cash on hand, January 1st, 1851, ...	124,038 61
	$1,540,319 40

ESTIMATE OF RECEIPTS AND EXPENDITURES FOR 1851.

RECEIPTS.

Auction tax, ...	$13,000 00
Bank tax, ...	370,000 00
Attorney for Suffolk, ...	2,000 00
Alien passengers, ...	47,000 00
Hawkers and pedlers, ...	2,000 00
Interest on cash deposited, . . .	500 00
Dividends on Western Railroad Stock, .	80,000 00
Income on Western Railroad Stock sinking fund as per act of 1850, chap. 189, . . .	40,000 00
	$554,500 00
Cash on hand January 1st, 1851, ordinary revenue, ...	5,809 22
	$560,309 22.

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EXPENDITURES.

1.	Council,			$4,500 00
2.	Legislature, session 120 days, 440 members:			
	Pay of Senate and House,	$105,600 00		
	Travel of 380 members,	4,400 00		
			$110,000 00	
	Chaplains, clerks, messengers,		6,500 00	
				116,500 00
3.	Salaries of public officers,			76,000 00
25.	Valuation committee of 1850, 99 days,		$12,124 00	
	Do. do., clerk, messengers, &c.,		1,721 00	
				13,845 00
4.	Fuel and lights for State House,			1,300 00
5.	Repairs of do.,			2,500 00
6.	Furniture for do.,			500 00
7.	Stationary for do.,			2,500 00
8.	State Library,			300 00
9.	Newspapers, advertising, &c.,			5,000 00
10.	State printing,			20,000 00
11.	Postage,			600 00
13.	Sheriffs' accounts,			1,000 00
15.	Contingent expenses of Legislature, &c.,			1,000 00
16.	International exchanges,			300 00
22.	Bank and other commissioners,			5,000 00
28.	Miscellaneous rolls and warrants,			2,000 00
30.	Term reports,			1,800 00
	Annuity to Harvard College,			600 00
41.	Agricultural Societies,			7,500 00
53.	Asylum for blind,			9,000 00
	School for Idiots,			2,500 00
54.	Asylum for Deaf and Dumb,			8,000 00
55.	Eye and Ear Infirmary,			2,000 00
56.	State Lunatic Hospital,			3,200 00
57.	Annuities of Martha Johonnot,			2,200 00
58.	State paupers,			108,000 00
59.	Coroners' inquests,			2,000 00
61.	Pensions,			1,500 00

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60. Indians,			$1,500 00
65. Adjutant and Quarter Master General's Department,			3,000 00
66. Militia bounty,			23,750 00
67. Military accounts,			1,000 00
69. County treasurer's account,			70,000 00
71. State Reform School,			22,500 00
72. Agent for discharged convicts,			550 00
73. Prevention of counterfeiting,			1,000 00
			$524,445 00
77. Interest on temporary loans,		$2,500 00	
78. do.	5 per cent. scrip, 1850,	4,500 00	
do.	State Reform School scrip,	5,000 00	
80. do.	West. Railroad scrip,	49,750 00	
			61,750 00
			$586,195 00
Receipts as per page 25,			560,309 00
Deficit for 1851,			25,886 00
Add loan of 1850 unpaid January 1, 1851,			65,000 00
			$90,886 00

It will be seen that, compared with the year 1850, the receipts are increased by the sum of $62,000, viz.: from Bank Tax, $15,500; Alien Passengers, $12,000; and for income of Western Railroad Stock Sinking Fund, per act of 1850, chap. 189, $40,000; making, in all, $67,500; less, for diminution on Attorney for the county of Suffolk, and other items, of $5,500.

The expenditures will be increased, from the last year, by at least $20,000, and create a deficit, at the close of the present year, of about $26,000, as before stated.

The augmented expenditure will be, for the Legislature about $26,000, (allowing for a session of the same length as the last;) for Valuation Committee, $14,000; newspapers and printing, $2,000; bounty to militia, $1,000; and interest, $3,750; making $46,750.

It is supposed that there will be a diminution under the head

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of repairs of State House, of $2,000; Commissioners, $5,000 Blind Asylum, $5,000; Eye and Ear Infirmary, $5,000; State Paupers, $2,000; Journals of the two Houses, $1,300; Legal counsel, $1,500; and other smaller items, about $5,000; making in all, $26,750; leaving $20,000 excess, as above.

The debt of the Commonwealth will, on the first of January, 1852, be not far from $300,000, (not including Western Railroad Scrip,) of which $200,000 will be due in 1857 and 1860, and the remainder as soon as means are provided for the purpose by the Legislature.

It will be borne in mind that a large proportion of the debt will have been created by expenditures of an extraordinary character, viz.: for State Reform School, $100,000, or more; for enlargement of State Prison, $100,000; for furnishing cities and towns with weights and measures, $50,000; and for the pay of the Valuation Committee, and the additional cost of legislation for the present year, at least $40,000; making $290,000, for which means must be provided within the next ten years, to say nothing of calls for expenditures of a similar character, which may be made during that period.

That such calls will be made is evident from all past experience, and the growing wants of an increasing population would lead us to expect a pressure rather increased than diminished.

It is apparent that the revenue of the Commonwealth, from ordinary sources, cannot be materially augmented, though there may be a larger amount from Banks, and possibly from Alien Passengers, as the number of both seems to be on the increase.

It will be recollected that, by the act of 1850, chap. 189, it was provided that the income of the Western Railroad Stock Sinking Fund should, after the commencement of this year, be added to ordinary revenue, to meet, as far as it would, the interest on the debt of $995,000, which the fund was created to pay.

That fund, as will appear on a subsequent page, now amounts to more than $760,000; being $70,000 above the sum of all the Western Railroad Scrip now held by the public, and will, without doubt, be quite sufficient, without the addition of its own interest, to redeem the whole debt at maturity.

The interest will, of course, be gradually increasing, and go so far to keep down the charge for interest on the scrip, which

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has already amounted to a much larger sum than the dividend on the Western Railroad Stock; there having been more than $200,000 paid, before the receipt of any dividend whatever, and that, too, while there was a diversion of one half the proceeds of the sales of lands in Maine from the revenue, in order to create the fund in question.

It will be seen from the foregoing, that, although thus far the possession of the stock of the Western Railroad, and the creation of the Sinking Fund, have only been charges upon the revenue, there is a fair prospect that there will speedily be a return from both. In other words, the back interest on scrip will have been paid by excess of dividends, and the Sinking Fund will reach a sum sufficient to cancel the debt due in 1857, leaving one half the lands to revert to the revenue, from whence they were taken in 1837, and also giving a clear income from dividends on the stock of at least $80,000 per annum.

The only cause of regret, I believe, eventually will be, that the Commonwealth should not have retained its right to all the new stock issued by the corporation, which would, without risk or inconvenience, have increased our revenue more than $15,000 per annum, from stock which will one day be worth $200 per share.

From what has been already said, it will be concluded that not much dependence can be placed upon any increase of the ordinary revenue, to meet the deficit under consideration, but that it must be by an appropriation of a portion of the proceeds of lands in Maine, a diminution of expenditures, or resort to direct taxation.

It would seem that, by the time the scrip issued under the act of 1850 falls due, (which is principally in 1860,) a sufficient amount might be realized from the sale of lands, after paying the scrip due in 1857, to redeem that also, even without encroaching upon the share appropriated for educational objects.

There would then remain about $100,000 not provided for; and it is possible that there may be such a reduction in the expenditures of the Commonwealth, that no extraordinary measures need be resorted to for the payment thereof.

The heaviest items of expense are, the pay of the Legislature, salaries of public officers, support of State paupers, costs of criminal prosecutions, State Reform School, militia bounty, and

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interest—amounting in all, for the present year, by estimate, to $408,500, or more than two thirds of the entire charge.

The first of these, viz., the pay of the Legislature, will be reduced after the present year, as it is not likely that so many members can be returned again until another valuation.

The consequent reduction of expense may be about $20,000, which, with the cost of the Valuation Committee, would leave hereafter say $567,000 per annum, or about $13,000 more than the estimated revenue for 1851. If the length of the session could be reduced to one hundred days, $20,000 more might be saved; the expense being not less than $1,000 per day.

But it can hardly be expected that the business of a State, the population of which has increased, in twenty years, from 610,408 to 973,715, should be transacted in the same time as formerly; nor is it supposed that the people, whose wealth has increased, during the same period, from $208,908,107 to $597,936,999, will refuse to meet the necessary cost.

The amount paid for salaries of public officers, during the last year, was $76,000, being an increase from former years, both in number and amount. Whether any reduction can be made, consistent with the public interest, will be best determined by the Legislature, after due consideration of the duties performed.

It may appear as a general rule, that a reduced compensation implies a corresponding service, and that ultimately a public officer well paid is most efficient, and therefore cheapest for his employer.

The support of State paupers, (mostly foreign,) in our almshouses and lunatic asylums, is one of the heaviest burthens upon the revenue, and increases year by year. The accounts lodged in the Secretary's office, within the time prescribed by law, amount to $108,000; which is more, by $3,000, than for the last year, for the same class. Of this sum, nearly $42,000 is for lunatics, who are supported at an expense of not less than $100 per annum; and about $3,800 for ship fever paupers, at from $3 to $4 per week. The remainder is for ordinary State paupers, at seven cents per day for adults, and four cents for children.

I regret to say, that I believe the Commonwealth is grossly imposed upon by vast numbers of foreign paupers, who come

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into the State over various railroads, and particularly from New York, where so many first land.

There is also reason to suppose that the law relating to charges for support of adult paupers, able to labor, is not strictly complied with by the overseers in all cases, though it would seem that an account made out and sworn to by responsible officers of a city or town, ought to be correct in that respect, as the provision is contained in each account, and cannot escape observation.

The law passed at the last session, providing for the payment of a certain sum for each alien passenger, in place of giving bonds for their support, has operated very beneficially; and, under the administration of the prompt and efficient agent for Boston, J. B. Munroe, Esq., has, since the act took effect, produced the sum of $35,000, in eight months of the past year, towards the support of such as are unable to support themselves.

If the same law could by any means be applied to such as come in over our railroads, there might be a sum realized nearly or quite sufficient for the payment of all charges made against the Commonwealth, except for lunatics.

There would then remain, however, the difference between the actual cost of support and the sum paid by the State, which is considerable, and must be borne by the different cities and towns where the paupers reside.

It has been suggested that there might be State almshouses established in different parts of the Commonwealth, where all foreign paupers should be sent, and compelled to labor, until, in part, at least, they had contributed to repay the amount expended for themselves or their families while sick or unable to provide for their support.

The moral effect of such a plan would no doubt be beneficial, for it would provide the means of separating our own poor from those who are hardly fit for their associates, and allow such a system of management as would have a tendency to keep a portion of the flood, at least, at a distance.

Its original cost would, of course, be a serious objection; but it is believed that the ultimate benefits would much more than compensate for the outlay, and that it will be difficult to agree upon any mode of treating the question which would be more generally acceptable to the people of the Commonwealth.

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Upon this point, however, the representatives of the people are most competent to decide.

The costs of criminal prosecutions, or balances of county treasurers' accounts, make another item of magnitude, second only to the foregoing, and in many respects intimately connected with it. The amount paid in 1850 was nearly $70,000, and there is no appearance of decrease for 1851, nor can there be while so many elements of crime exist around us. The amount of costs may be to some extent lessened, perhaps, by care on the part of prosecuting officers, but must eventually increase with the increase of population.

The State Reform School continues to be a heavy drain upon the revenue; requiring, as I have been informed by the treasurer thereof, about the same sum as last year, in addition to the amount realized from the Lyman Fund.

The improvements still necessary to be made, and the large number of boys to feed and clothe, who are not, for a time, able to produce much in return, will require a large outlay for this year.

It is hoped that, hereafter, there may be a considerable reduction, say at least $10,000 per annum, leaving a charge of $12,000 per annum; which, although a large sum, is claimed to be judiciously expended, inasmuch as prevention of crime is cheaper than its punishment, as the records of our courts will abundantly prove.

The only item, except interest, (which cannot be reduced until the debt is paid,) is militia bounty; and that for 1851 is likely to exceed the amount paid in 1850, and continue at about the same point, as long as the present law remains in force.

Whether it is possible to make a material reduction in the amount of any or all of the above named accounts, is a question of the first importance, which the Legislature will perceive has a direct bearing upon another question, which is, whether there shall be an addition to the present funded debt, to be redeemed from the sale of lands hereafter, or the debt be paid at once by a tax.

There would appear to be no injustice in postponing the payment of the debt, for by reference to a statement in relation to the Sinking Fund, (p. 34,) it will be seen that liberal provision has been made for the future, at our expense, and that posterity

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can well afford to cancel the obligations under which we should place it.

PROPERTY OF THE COMMONWEALTH IN DETAIL.

The following is a particular account of the property of the Commonwealth, as stated generally on page 6 :—

On account of ordinary revenue:		
10,000 shares Western Railroad stock at par, .		$1,000,000 00
Interest on Western Railroad scrip to January 15, 1851, . . .	$536,768 98	
Dividends on stock to January 1, 1851, . . .	483,012 00	
Excess of interest, . .	53,756 98	
Lands in Maine:		
1,650,000 acres, estimated at . . .		650,000 00

During the year there have been sold 332,331 acres of the public lands, and a survey made of the remainder, which indicates their value to be much less than has hitherto been supposed. They are now put at something less than 40 cents per acre, instead of 75 cents, as estimated last year.

Whether that is more or less than their true value it is impossible to determine at present, as the best judges are liable to error, and the most experienced purchasers not unfrequently make bad bargains.

The average price for lands sold from 1820 to 1843 was about 65 cents, and from 1843 to 1849 about 80 cents, while those sold during the present year, ranged from 30 to 65 cents per acre, which would appear to be very low.

It will be understood that the value of land in Maine, so far as this Commonwealth is interested, consists principally in the timber upon it; while, on the other hand, good settling lands would be valuable to our sister state, even if they were granted to occupants without cost.

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The interests of the governments are, therefore, not quite identical, and the question arises whether, if it were possible, the lands should not all belong to Maine, and thus permit a more uniform system of management than can now be adopted. If not, there would be a manifest advantage in making a division in such a manner that the portion of each state should be entire, and our own as much as possible free from settlers.

It has been stated that, at the time of separation of Maine and Massachusetts, all our interest there came near being sold for less than $100,000.

Since that date, as I gather from the reports of our land agent, there have been more than 2,600,000 acres sold, and over 600,000 acres granted to academies, &c.

There has been received for the land sold, about $1,800,000, of which, after deducting expenses, there has been taken a sufficient amount to create a sinking fund of over $750,000, (including its accumulating interest,) a school fund of $700,000, (not including $281,000 on account of Massachusetts' claim,) and to pay over $50,000 for educational purposes. The interest on the school fund from 1836 to 1850 for distribution has been over $400,000.

It will be recollected that, by act of 1850, chap. 307, the secretary, treasurer and auditor, were appointed commissioners for certain purposes in relation to the public lands, as therein specified.

During the year they have, as will appear by their report, adjusted certain claims for allowance on account of stumpage for timber cut in 1843–4–5–6, and thus secured the payment of over $32,000 interest accrued on notes given for the lands upon which the timber was cut, together with $88,000 principal. Many of

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these notes were valueless and the land nearly so, the timber having been mostly taken off. The notes now in the treasury, amounting to about $375,000, are, with one or two exceptions, of a good class, and the interest, if not the principal, will be hereafter collected promptly.

Massachusetts Claim:

The claim of the Commonwealth upon the general government is included among the assets of the State, as it was last year, upon the ground that the claim is a just one and will be ultimately allowed.

Dividends on 10,000 shares Western Railroad Stock, due January 1, 1851, . . .		$40,000 00
Cash on hand January 1, 1851, . .		5,809 22

Western Railroad Sinking Fund:

The Commonwealth's proportion of the loan sinking fund, the Albany sinking fund, and the reserved fund of the Western Railroad Corporation, is estimated at $200,000, being $20 per share, which, though not at present available, will eventually amount to a sum nearly or quite sufficient to pay the loan made to the corporation, and in effect double the value of every share of stock. See Western Railroad Loan sinking fund, page 38.

Western Railroad Stock Sinking Fund:

This fund was established by the act of April 15, 1837, which provided that one half the proceeds of sales of lands in Maine should go to create a fund for the payment of scrip issued for the amount required to pay for 10,000 shares Western Railroad stock subscribed for by the Commonwealth, due in 1857. The fund now amounts to, . .		765,668 83
viz.:—Notes for lands in Maine,	$190,712 40	
Notes and mortgages, .	$153,000 00	
Notes of cities and towns, .	41,000 00	

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State Reform School scrip, 1849, . .	$25,000 00		
Do. do. 1850, .	64,202 28		
Western Railroad scrip, 1837, .	110,000 00		
Western Railroad st'k, 943 shares,	94,300 00		
Right in Loan Sinking funds,	18,860 00		
Cash on hand, Jan. 1, 1851, .	40,387 15		
		$546,749 43	
Interest on land notes accrued, .	14,000 00		
Interest on other notes and scrip,	14,207 00		
		28,207 00	
		$765,668 83	
			$2,842,478 05
Debt of the Commonwealth on its own account, as per page 6, . . .			1,210,375 00
Balance, ...			$1,632,103 05
Add for Lyman, or State Reform School fund,			70,000 00
			$1,702,103 05

Of the above fund, $60,000 was contributed by the late Hon. Theodore Lyman, and $10,000 by the Commonwealth, and the whole placed in the hands of the Trustees for the benefit of the school at Westborough.

Of the amount paid by Mr. Lyman, $50,000 was received from his executors during the past year.

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FUNDS OF THE COMMONWEALTH.

Massachusetts School Fund:

Notes for lands in Maine, . . .		$184,363 73
Notes and mortgages, 6 per cent.,	$158,493 00	
Notes of cities and towns, .	20,000 00	
Five per cent. scrip of 1850, .	9,090 00	
Notes of Boston Banks, 5 per cent., ...	205,000 00	
Western Railroad scrip, due in 1857, ...	190,000 00	
Boston and Portland do., .	50,000 00	
Eastern do., . . .	20,000 00	
Western Railroad stock, 821 shares, . . .	82,100 00	
Right in Loan sinking fund, .	16,420 00	
Cash on hand, January 1, 1851,	36,838 60	
		787,941 60
		$972,305 33
Interest on notes for lands in Maine accrued, .		14,000 00
		$986,305 33

For interest on notes, scrip, &c., see interest on School fund for 1850.

There has been paid from the principal of the above fund during the past year, for educational purposes, the sum of $27,013 10, as per page 20,—an amount nearly sufficient to have raised the fund to its limit without counting the interest upon the land notes.

Interest on School Fund for 1850:

The amount on hand, January 1, 1851, received since June 1, 1850, on notes, scrip, &c., not including notes for lands in Maine, .	21,019 70
Amount accrued on notes, &c., not received, .	16,175 00
	$37,194 70

Amount apportioned for one year to June 1, 1850, $37,610 51. Of this sum there was unpaid, January 1, 1851, $823 35; twenty-one towns not having called for the amount due them.

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Charles River and Warren Bridge Fund:

Notes and mortgages, . .	$15,809 15	
Cash on hand, January 1, 1851,	1,088 91	
		$16,898 06
Interest accrued to January 1, 1851, . .		613 06
		$17,511 12

Todd Normal School Fund:

Amount paid into the treasury by the executor of the will of the late Henry Todd, and invested in a certificate of the State Reform School scrip, .	$10,797 72	
Interest to January 1, 1851, .	269 94	
		11,067 66

Five Per Cent. Scrip:

Proceeds of sale of scrip issued on account of the enlargement of the State Prison, balance on hand, . .	$3,542 68

Hassanamesset Indian Fund:

Cash on hand, paid into the treasury per resolve of 1850, chap. 54, ...	$279 00

School Fund for Indians:

Note and mortgage, ...	$2,500 00

Total funds, ...	$1,059,223 84
Ordinary revenue, ...	2,912,478 05
	$3,971,701 89

Western Railroad Loan Sinking Fund in trust:

This fund was created by the act of February 21, 1838, chap. 9, which provided that the profit on sales of Western Railroad sterling bonds, together with one per cent. per annum, (after the road should be opened for use,) on the amount of scrip loaned to the Western Railroad Corporation, should be paid by said corporation to the treasurer of the Commonwealth, to constitute a fund for the final redemption of said scrip, amounting to about $4,000,000, and due from 1868 to 1871, as will appear subsequently.

The act of March 13, 1839, chap. 50, makes the treasurer of the Commonwealth and the treasurer of the Western Railroad Corporation commissioners of the fund, and requires that the

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money and securities belonging to it shall be in the custody of the first-named officer.

The first annual payment of $40,000 was made in 1844, at the close of which year the fund amounted to $237,053 65. It has since increased to over $620,000, and will in all probability reach a sum nearly or quite sufficient to redeem the scrip when it matures, twenty years hence.

Another fund, called the Albany Sinking Fund, was also created by the corporation at about the same time, to redeem the scrip issued by the city of Albany to aid in the construction of the road.

That fund now amounts to over $291,000, making, with the above, about $911,000, to which should be added the surplus or reserved fund of the corporation, of about $100,000 more.

It should be borne in mind, in estimating the value of these funds, that they not only produce no income which can be divided, but that, on the contrary, they require $50,000 per annum to be paid from the earnings of the road, and that the consequent effect is rather to diminish than increase the value of the stock for some time to come, while eventually they will nearly double it.

It will be recollected that the cost of the road is now represented by

51,500 shares of stock, amounting, at par, to .		$5,150,000 00
And by debt for sterling scrip at 5 per cent., . .	$4,319,520 00	
Together with Albany scrip at 6 per cent. for . . .	1,000,000 00	
		5,319,520 00
Making in all, . . - .		$10,469,520 00

If the net earnings of the road be put at 7½ per cent., which is undoubtedly within the truth,

They will amount to		$760,750 00
From this sum deduct interest on sterling bonds, . .	$216,000 00	
and on the Albany bonds, .	60,000 00	
		276,000 00
And there remains for dividend on 51,500 shares,		$484,750 00

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But this sum is to be reduced by payments to the two sinking funds of nearly 1 per cent. on the capital, say, ...	50,000 00
Leaving, ...	$434,750 00

This balance is more than 8 per cent. on the shares, and entitles the stock to a high rank among the best in the market, so long as that amount can be paid and the road kept in good condition as at present.

Under existing laws this course is to be continued for about twenty years, when, in all probability, it will be found that the sinking funds are equal to the debt, which will be paid and leave the entire earnings of the road to be divided on 51,500 shares, giving to each share $15, or, in other words, just doubling its value.

The people of the Commonwealth will then realize the benefits which will result from present sacrifices: for, while we have diverted from the revenue more than $800,000, for which we have as yet received nothing, they will be able to derive an income of more than $175,000, from what cost them nothing, and even this large sum could have been increased if the Commonwealth had retained its right to over 5,000 shares of new stock, which have been abandoned.

I trust that I shall be pardoned for being thus particular in relation to the position which the Commonwealth holds towards this property, and that it will be carefully considered that, in addition to some millions of dollars expended for scientific, educational and charitable purposes within the past fifteen years, she has also invested this further large sum for the benefit of posterity; and in that fact will be found a satisfactory answer to any question as to our present indebtedness.

The interest of the Commonwealth in the two funds is, as stated on page 7, about $235,280, including the shares belonging to the Western Railroad Stock Sinking fund and School fund.

The fund for the redemption of the Sterling scrip is well invested, and pays an interest of about 5¾ per cent. per annum.

The Albany fund pays 6 per cent.

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BONDS AND MORTGAGES OF RAILROAD CORPORATIONS.

The Commonwealth holds, as security for the final redemption of scrip loaned to the several corporations mentioned below, a mortgage on each of their roads, and shares of stock in the Eastern, Norwich and Worcester, and Andover and Haverhill.

Western Railroad for Sterling Scrip:

April 28, 1838,	$2,100,000 00		
June 10, 1839,	1,200,000 00		
July 13, 1841,	700,000 00		
		$4,000,000 00	
Less for £100, not issued, .		444 44	
			$3,999,555 56

To this should properly be added for the difference between the £ at $4 44 and $4 80 = $319,964 44.

Andover and Haverhill, now Boston and Maine:		
May 18, 1837, . . .	$100,000 00	
Boston and Portland, now Boston and Maine:		
September 27, 1839, . .	50,000 00	
		150,000 00
Eastern:		
August 23, 1837, ...		500,000 00
Norwich and Worcester:		
May 1 1837, ...		400,000 00
		$5,049,555 56

The shares of stock held are as follows, viz:

Andover and Haverhill, . . .	1,000 shares.
Eastern, ...	3,000 "
Norwich and Worcester, . . .	4,000 "

These shares are liable to be sold on failure to pay either interest or principal, as it falls due. The interest has, thus far, been paid punctually, and all the roads have undoubted means to pay the principal when it becomes necessary.

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UNPRODUCTIVE PROPERTY OF THE COMMONWEALTH.

The following account of the real estate, &c., belonging to the Commonwealth, is abridged from the report of last year :—

State House and land, ...	$500,000
House and land, No. 12 Hancock Street, . .	12,500
State Lunatic Hospital, at Worcester, . .	185,000
State Reform School, at Westborough, . .	100,000
State Prison, at Charlestown, incl'g addition, 1850,	450,000
State Arsenal, at Cambridge, . . .	26,000
Warren Bridge, ...	50,000
Charles River Bridge, ...	25,000
Yacht "Gipsey," for Sup't of Alien Passengers, .	1,000
Weights, Meas., & Balances, from gen'l government,	5,500
State Library, about 7,000 volumes, . .	10,000
Quitclaim deed of Michael Ambrose, East Boston, .	100
Rainsford Island, (not valued.)	
Total unproductive property, . . .	$1,365,100

With the foregoing account I have the honor to close my report for the present year, with the exception of the following table, which I have taken the liberty to append, from the second edition of the report made last year, after adding to it the amount under each head for the year 1850, making an aggregate of two terms of ten years each; the different heads being generally numbered to correspond with a table in detail, contained in the same document, viz., House, 1850, No. 3.

I shall hereafter present an account of the sums received and paid by the treasurer, during the past year, more in detail, which account will be substantially in the same form as that which, previous to the creation of this office, was made by the treasurer, and examined by a committee of the Legislature appointed for the purpose.

It will show the amount received from each particular individual or corporation, during the year, as well as the amount paid, and can be referred to for further information in relation to matters contained in this report.

All which is respectfully submitted.

DAVID WILDER, Jr., *Auditor.*

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A Comparative Statement of the Aggregate amount of Receipts and Expenditures under each head, from 1831 *to* 1840, *and from* 1841 *to* 1850:—

No.	RECEIPTS.	10 years, 1831 to 1840.	10 years, 1841 to 1850.
1	Auction Tax, - - - - - - -	$456,654 33	$442,087 74
2	Bank Tax, - - - - - - -	3,031,967 65	3,234,199 17
3	State Tax, 1831, 1832, 1844, 1845, 1846, -	148,198 75	150,000 00
4	Alien Passenger Tax, 1840 to 1850, - -	50 00	131,836 43
5	Probate Tax, 1841 to 1846, - - - -	-	21,411 88
6	Hawkers and Pedlers Licenses, 1846 to 1850,	-	16,092 00
7	District Attorneys, 1831 to 1833, - - -	740 53	-
8	Attorney for Suffolk County, 1839 to 1850, -	6,193 03	44,508 32
	Commissioners of Insolvency, 1849; 1850, -	-	86 50
9	County Treasurers, - - - - -	1,204 97	1,528 30
10	Alien Estates, balance of, - - - -	5,448 76	6,679 67
11	Interest on Deposits, - - - - -	85,565 21	7,572 35
12	Lands in Maine, - - - - - -	349,127 48	18,661 83
13	Notes and Bonds, 1831 to 1835, - - -	13,883 92	-
14	Military property sold, - - - -	2,286 19	23,222 84
15	Estate on Hancock street, 1836, 1847, - -	3,576 36	13,000 00
	Repairs of State House, 1849, - - -	-	97 30
16	Interest on Railroad scrip sold, 1837, 1838, 1841, 1843, 1844, - - - - - -	5,209 14	6,428 66
	Interest on State Ref. School Scrip sold, 1850,	-	1,902 78
	Interest on 5 per cent. Stock, 1850, - -	-	141 11
	Profit on do sold, 1850, - - - -	-	500 00
17	Profit on Railroad Scrip sold, 1837, 1838, 1844,	11,901 25	13,939 32
18	Railroad Rights sold, 1848, - - - -	-	3,000 00
19	Railroad Dividends, 1845 to 1850, - -	-	443,012 00
20	State Maps sold, 1845 to 1849, - - -	-	846 00
21	Public Lands sold, 1842 and 1843, - -	-	28,985 35
22	Pauper Accounts refunded, 1847, 1848, 1850,	-	5,787 80
23	Legislature, refunded, - - - - -	-	177 00
	Salaries, 1850, - - - - - -	-	167 00
	Commissioners, 1850, - - - - -	-	9 50
24	Interest on Johonnot Fund, - - - -	-	8,537 30
25	Legacy of Nathaniel Maccarty, 1832, - -	500 00	-
26	Miscellaneous, - - - - - - -	3,736 64	1,976 60
	Weights and Measures, 1850, - - -	-	61 25
		4,126,244 21	4,626,456 00
		.....	.....
27	Massachusetts Claim, 1831, - - - -	419,748 26	-
28	Surplus Revenue, 1837, - - - -	1,338,173 58	-
29	Temporary Loans, - - - - -	1,847,014 34	2,046,950 00
30	Five per cent. Loans, 1839, 1842, 1843, 1850,	293,437 00	224,192 08
31	Railroad Loans, 1836, 1842, 1847, - -	100,000 00	494,648 58
32	Railroad Scrip sold, 1837 to 1844, - -	359,000 00	617,298 50
	State Reform School Scrip sold, 1849, 1850,	-	100,000 00
	Western Railroad Stock sold, 1848, 1849, -	-	176,400 00
33	West. R'd Stock Sinking Fund, 1838 to 1850,	10,341 87	599,581 43

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No.	RECEIPTS—CONTINUED.	10 years, 1831 to 1840.	10 years, 1841 to 1850.
34	West. Railroad Loan Sink. Fund, 1839 to 1850,	$151,995 78	$288,005 50
35	Treaty of Washington, 1843, - - -	-	150,000 00
36	Massachusetts School Fund, 1835 to 1850, -	168,261 17	563,121 42
37	Interest on School Fund, 1835 to 1850, -	120,461 74	304,425 02
38	Int. on School Fund for Indians, 1838 to 1850,	392 26	1,453 33
39	Indian School Fund, note repaid, 1845, -	-	2,500 00
40	Warren Bridge Fund, 1834 to 1843, - -	44,270 32	7,730 11
41	Charles River Bridge, 1842, 1843, - -	-	37,782 27
42	Charles River and Warren Bridge Fund, 1843 to 1850, - - - - -	-	68,816 81
	Hassanamesset Indian Fund, 1850, - -	-	279 00
	Todd Normal School Fund, 1850, - -	-	11,046 67
		4,853,096 32	5,694,230 72
43	Andover and Haverhill Railroad, 1837 to 1850,	15,833 50	50,000 00
44	Boston and Portland do 1840 to 1850,	2,118 06	25,000 00
45	Eastern do 1838 to 1850,	47,319 45	250,000 00
46	Norwich and Worcester do 1837 to 1850,	49,333 34	200,000 00
47	New Bedford and Taunton do 1840 to 1841,	3,750 00	2,500 00
48	Nashua and Lowell do 1838 to 1840,	4,375 00	-
		122,729 35	527,500 00
	Total Receipts for each term, -	9,102,069 88	10,848,186 72
	EXPENDITURES.		
1	Council, - - - - - - - -	34,134 50	34,968 00
2	Legislature, - - - - - - -	1,207,251 50	721,341 20
3	Salaries, - - - - - - - -	662,745 04	666,369 44
4	Fuel and Light for State House, - - -	13,425 00	21,041 46
5	Repairs of do - - -	72,383 83	46,879 30
6	Furniture for do - - -	4,336 96	2,894 24
7	Stationery for do - - -	17,144 26	18,607 18
8	Library for do - - -	4,355 50	3,897 17
9	Newspapers and Advertising, - - -	56,860 61	40,865 39
10	State Printing, - - - - - - -	101,461 78	114,672 25
11	Postage, - - - - - - - -	4,724 11	6,147 56
12	Indexes and Journals for Senate and House, -	4,896 50	4,987 00
13	Sheriffs' accounts for returning votes, &c., -	5,571 18	8,431 14
14	Carriages for Governor and Council, - -	517 30	558 35
15	Sergeant-at-Arms, accounts of, - - -	6,350 14	4,843 11
16	International Exchanges, 1845 to 1850, -	-	2,238 69
17	Documents in Archives, arrangement of, 1837 to 1846, - - - - -	4,984 97	4,925 26
18	do Revolutionary, 1840 to 1845, -	371 62	3,745 38
19	do in France, copied, 1847 to 1849, -	-	2,460 00
20	do in England, do 1846 to 1850, -	-	4,515 58
21	do Registration, 1844, 1846, - -	-	1,535 16
22	Bank Commissioners, 1831, 1832, 1836 to 1843, and 1850, - - - - - - -	12,341 50	13,338 80
23	Commissioners for various purposes, - -	39,454 35	37,267 78
24	Legal Counsel, 1839 to 1850, - - -	1,000 00	9,395 77

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No.	EXPENDITURES—Continued.	10 years, 1831 to 1840.	10 years, 1841 to 1850.
25	Valuation Committees, 1832, 1841, 1850, -	$5,983 50	$10,106 04
26	Assessors' accounts, 1838, 1846, - -	2,937 15	6,263 06
27	Districting Committee, 1842, - - -	-	1,528 87
28	Miscellaneous Rolls, - - - - - -	5,549 32	5,851 86
29	Miscellaneous Warrants, - - - - -	27,084 75	9,928 79
30	Term Reports distributed, - - - -	12,045 00	18,387 14
31	Weights & Measures, 1836, 1837, 1846 to 1849,	1,785 23	51,943 39
32	Alien Estates reclaimed, 1838, 1843, 1848, 1850,	5,260 76	2,035 24
33	Reception of the President, 1833, - -	4,680 10	-
34	Funeral of John Quincy Adams, 1848, -	-	2,966 71
35	Estate No. 12 Hancock street, 1847, - -	-	12,933 55
36	Estate of Edward Hopkins, 1832, - -	8,000 00	-
37	Bank Tax refunded, 1845, 1846, - - -	-	792 77
38	Aroostook Road, 1837, 1838, - - -	11,500 00	-
	Lands in Maine, repaid Jos. Kinsman, 1849, -	-	789 68
	Annuity to Harvard College, 1847 to 1849, -	-	5,333 28
	Grant to town of Hadley, 1846, - - -	-	2,750 00
	Alien Passengers, Agent's Salary, - -	-	150 00
		2,339,136 46	1,907,675 59
40	State Surveys and Map, - - - - -	74,986 09	23,296 74
41	Agricultural Survey, 1837 to 1841, - -	6,105 92	1,175 00
42	Agricultural Societies, - - - - -	44,231 54	54,709 80
43	Bounty on Silk, 1836 to 1848, - - - -	2,288 10	7,639 02
44	Bounty on Wheat, 1839 to 1843, - - -	18,272 03	4,431 11
45	Bounty on Noxious Animals, 1833 to 1841, -	6,411 66	31 00
46	Boston Society of Nat. History, 1835 to 1840,	1,500 00	-
47	Essex do do 1837 to 1841,	600 00	150 00
48	American Ins. of Instruction, 1835 to 1849,	1,800 00	2,700 00
49	Sch. Teachers & Normal Sch'ls, 1839 to 1847,	4,000 00	23,530 00
50	Board of Education, expenses of, 1838 to 1846,	664 65	1,367 20
51	Salary of Secretary of the Board, 1837 to 1846,	4,470 83	8,625 00
52	Dukes County Academy, grant to, 1836, -	3,000 00	-
		168,330 82	127,654 87
53	Asylum for Blind, - - - - - -	70,643 74	91,630 17
53	Schools for Idiots, 1849, 1850, - - -	-	5,000 00
54	Asylum for Deaf and Dumb, - - -	39,913 54	56,140 29
55	Eye and Ear Infirmary, 1837 to 1850, - -	11,000 00	40,000 00
56	State Lunatic Hospital, - - - - -	165,305 08	55,055 83
57	Martha Johonnot's Annuities, 1842 to 1850, -	-	22,136 45
58	State Paupers, - - - - - - -	493,414 70	706,687 49
59	Coroners' Inquests, - - - - - -	3,257 58	9,742 39
60	Indians, - - - - - - - -	4,301 83	7,481 54
61	Pensioners, - - - - - - -	40,377 21	15,110 46
62	Rainsford Island, 1831 to 1841, - - -	23,563 80	951 26
63	Salary of Keeper of do., 1831 to 1837, -	731 08	208 88
64	Life Boats and Life Preservers, 1840, 1841, 1842, 1849, - - - - - - -	5,000 00	4,450 00
		857,508 56	1,014,594 76

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No.	EXPENDITURES—Continued.	10 years, 1831 to 1841.	10 years, 1841 to 1850.
65	Adjutant and Quar. Master General's Dept.,	$38,300 00	$30,280 00
66	Militia Bounty, 1835 to 1850, - - -	137,392 00	247,473 25
67	Military accounts, - - - - - -	29,056 13	15,132 37
68	Arsenal, - - - - - - - -	-	1,189 89
69	County Treasurers, - - - - - -	485,482 26	465,498 03
70	Arrest of Fugitives from Justice, - - -	14,495 24	11,017 23
71	State Reform School, - - - - - -	-	138,248 94
72	Agent for Discharged Convicts, 1847 to 1850,	-	1,903 19
73	Prevention of Counterfeiting, 1848, 1850, -	-	3,672 24
74	State Prison, - - - - - - -	11,876 28	61,938 32
75	Reports of Prison Discipline Society, - -	1,208 77	250 00
76	Grant to widow of Charles Lincoln, Jr., (late warden,) - - - - - - -	-	1,500 00
		717,810 68	978,103 46
		.....	.....
.77	Interest on temporary Loans, - - -	94,574 04	32,392 54
78	do on five per cent. do, 1840 to 1846, -	10,931 15	54,501 89
79	do on Railroad do, 1836, 1843 to 1849,	1,833 35	50,685 63
80	do on Railroad Scrip, 1838 to 1850, -	44,250 00	415,250 00
81	Western Railroad Directors, 1837 to 1845, -	1,131 00	2,818 50
	Interest on State Reform School Loans, -	-	1,250 00
		152,719 54	556,898 56
		.....	.....
82	Western Railroad Stock, 1836 to 1848, -	350,000 00	816,600 00
85	Massachusetts Claim, - - - - - -	420,057 00	-
86	Surplus Revenue, 1837, - - - - -	1,338,173 58	-
87	Treaty of Washington, 1844, - - -	-	150,000 00
88	Temporary Loans repaid, - - - - -	1,961,114 34	2,001,950 00
89	Railroad do do, - - - - -	100,000 00	484,448 58
90	Five per cent. do do, - - - - -	-	468,329 08
	Amount deposited in Bank, as per Act March 1, 1832, - - - - - - -	25,000 00	-
		4,194,344 92	3,921,327 66
		.....	.....
91	Massachusetts School Fund, 1839 to 1850, -	116,350 00	578,193 99
92	Interest on do 1836 to 1850, -	98,437 19	304,606 51
93	Interest on School Fund for Indians, 1838 to 1850, - - - - - - - -	326 26	1,519 33
94	Indian School Fund, amount invested, 1845,	-	2,500 00
95	Western Railroad Stock Sinking Fund, 1842 to 1850, - - - - - - -	-	568,916 15
96	Western Railroad Loan Sinking Fund, -	151,995 78	288,005 50
97	Warren Bridge Fund, 1837 to 1843, - -	11,590 20	40,410 23
98	Charles River Bridge, 1841 to 1843, - -	-	37,782 27
99	Charles River and Warren Bridge Fund, -	-	62,529 23
	Todd Normal School Fund, - - -	-	11,046 67
		378,699 43	1,895,509 88
		.....	.....

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No.	EXPENDITURES—CONTINUED.			10 years, 1831 to 1840.	10 years, 1841 to 1850.
100	Andover & Haverhill	Railroad,	1837 to 1850,	$14,708 50	$49,850 00
101	Boston and Portland	do	1840 to 1850,	2,118 06	25,000 00
102	Eastern	do	1838 to 1850,	46,469 45	248,775 00
103	Norwich and Worcester	do	1838 to 1850,	39,208 00	199,225 34
104	Nashua and Lowell	do	1838 to 1840,	4,375 00	-
105	New Bedford & Taunton	do	1840 to 1841,	3,750 00	2,500 00
				110,629 01	525,350 34
	Total Expenditures for each term, - -			8,919,179 42	10,927,115 12

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REPORT

OF THE

AUDITOR OF ACCOUNTS,

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1851.

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REPORT

OF THE

AUDITOR OF ACCOUNTS,

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1851.

25.6

BOSTON:
DUTTON & WENTWORTH, STATE PRINTERS,
NO. 37, CONGRESS STREET.
1852.

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Commonwealth of Massachusetts.

AUDITOR'S OFFICE,
January 15, 1852.

To the Honorable Senate and House of Representatives:

In compliance with the provisions of the fourth section of the act of March 24th, 1849, creating the office of Auditor of Accounts, I have the honor to present my third annual report, embracing the year 1851.

The report will contain a statement of all the property of the Commonwealth, both productive and unproductive, with the amount of its debts and liabilities at the close of the year; the amount received into and paid from the treasury, during the year, together with an estimate of the probable receipts and expenditures for the year 1852.

A statement of the condition of the various funds belonging to the Commonwealth, will also be added; and as soon as it can be prepared, a supplement to this report will be presented, containing a detailed account of all the sums received into and from the treasury, during the year; together with a schedule of such sums as had been allowed and not called for, during the same period.

The contents of this report, in relation to the various subjects embraced therein, may be found by reference to the index at its close.

RESOURCES, LIABILITIES, &c., JANUARY 1, 1852.

The property of the Commonwealth, on the first day of January, 1852, including bonds and mortgages of sundry railroad corporations, to secure the payment of scrip loaned to them, from 1837 to 1842, amounted to . . $10,383,338 78

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All the debts and liabilities of the Commonwealth, at the same date, including $5,049,555 56 for scrip loaned to railroad corporations, as above, ...		$6,391,030 56
Excess of resources, including $1,426,112 49 for real estate, or unproductive property, .		$3,992,308 22
Add for interest and dividends on notes, stocks, &c., accrued, ...		97,000 00

The treasurer of the Commonwealth also holds in his hands, in trust for the Western Railroad Corporation, a fund called the Western Railroad Loan Sinking Fund, which amounts to $738,588 19, which is pledged for the payment of scrip loaned to said corporation.

The amount received into the treasury, during the year 1851, from all sources, was	$1,502,412 31	
Amount on hand, Jan. 1, 1851,	124,038 61	
		$1,626,450 92
Amount paid during the year,	$1,549,628 59	
Cash on hand, Jan. 1, 1852,	76,822 33	
		1,626,450 92
Of the amount received, there was, on account of ordinary revenue, ...		566,432 09
For temporary loans, ...		345,000 00
For five per cent. scrip of 1850 and 1851, sold,		150,000 00
On account of the Massachusetts School Fund and other funds, including $52,500 for interest on railroad scrip, ...		440,980 22
		$1,502,412 31

Of the amount paid, there was, on account of ordinary revenue, including $8,000 for State Prison, ...	$642,105 41
For temporary loans repaid, . . .	365,000 00

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On account of Massachusetts School and other funds, including $42,085 17 for prison, and $51,175 for interest on railroad scrip,	$542,523 18
	$1,549,628 59
The deficit in the revenue for the year 1851, was	75,673 32
And for the year 1850, $65,000, less $5,809 22 for cash on hand at its close, say	59,190 78
	$134,864 10
Amount received from sale of 5 per cent. scrip, authorized by resolve of May 24, 1851, payable within two years from July 1, 1851, to meet the above deficit,	100,000 00
Balance,	34,864 10
This balance has been met by a temporary loan for	45,000 00
Leaving to the credit of the ordinary revenue in the treasury, on the morning of January 1, 1852, the sum of	$10,135 90
There was also to the credit of the Massachusetts School and other funds, including $11,457 51 unexpended on account of the enlargement of the State Prison, the sum of	66,686 43
Making total cash on hand, as before stated,	$76,822 33

ESTIMATE OF RECEIPTS AND EXPENDITURES FOR 1852.

The revenue for 1852, as particularized on a subsequent page, is estimated at	$607,000 00	
Cash on hand, January 1, 1852,	10,135 90	
		$617,135 90

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The expenditures on account of ordinary revenue for the same period, are estimated at .	$568,306 00	
Add for temporary loan of 1851, as before stated, to be paid, .	45,000 00	
		$613,306 00
Estimated surplus, December 31, 1852, .		$3,829 90

See further, page 24.

PROPERTY OF THE COMMONWEALTH IN DETAIL.

Western Railroad stock, (original) 10,000 shares, . . .	$1,000,000	
Western Railroad Mass. School Fund, 821 shares, . .	82,100	
Western Railroad W. R. S. S. Fund, 943 shares, . .	94,300	
		$1,176,400 00
Western Railroad scrip in Mass. School Fund, . . .	$190,000	
Western Railroad scrip in W. R. S. S. Fund, . . .	110,000	
		$300,000 00
Five per cent. scrip of 1850, in Mass. School Fund, . .	$14,090	
Five per cent. scrip of 1851, in Mass. School Fund, . .	100,000	
State Reform School scrip, 1850, in W. R. S. S. Fund and Todd Normal School Fund, . .	100,000	
		214,090 00
Boston and Portland R. R. scrip in Mass. School Fund, .	$50,000	
Eastern R. R. scrip in Mass. School Fund, . . .	20,000	
		70,000 00
Boston and other city and town scrip in Mass. School Fund and W. R. R. S. S. Fund, 6 per cent., ...		269,800 00
Notes and mortgages in do., 6 per cent., .		322,687 15

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Notes for lands in Maine sold, belonging to Mass. School and Western R. R. Stock Sinking Fund,	$335,636 58
Lyman or State Reform School Fund, in hands of the treasurer of said institution, . .	70,000 00
Natick Indian Fund, in hands of guardian, .	1,125 15
Claim of Massachusetts on the Gen. Government,	181,000 00
Lands in Maine unsold, about 1,650,000 acres,	631,301 52
Western Railroad Loan and Albany Sinking Funds, proportion belonging to 11,764 shares, at $22 per share, ...	258,808 00
Cash on hand, January 1, 1852, . .	76,822 33
Bonds and mortgages of sundry railroad corporations, held to secure the payment of scrip loaned them, ...	5,049,555 56
Real estate, public buildings, &c., (unproductive,)	1,426,112 49
	$10,383,338 78

Interest and dividends accrued to January 1, 1852, on notes, stocks, &c., about $97,000.

The foregoing property is held by the Commonwealth and the various funds, in the following proportions, viz.:—

Commonwealth of Massachusetts, (ordinary revenue,) including lands in Maine, railroad bonds and mortgages and real estate, .		$8,600,688 13
Massachusetts School Fund, .	$955,119 58	
Interest on do., 1850, .	1,008 98	
Do. do., 1851, .	23,150 09	
		979,278 65
Todd Normal School Fund, . . .		10,797 72
Indian School Fund, ...		2,500 00
Hassanamesset Indian Fund, . . .		325 00
Charles River and Warren Bridge Fund, .		12,576 61
Western Railroad Stock Sinking Fund, .		761,597 67
Railroad corporations, for interest on scrip, not called for, including $10,000 Norwich and Worcester, due Jan. 1, 1852, and Andover and Haverhill, $1,675, due Dec. 1, 1851, .		15,575 00
		10,383,338 78

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DEBTS & LIABILITIES OF THE COMMONWEALTH.

Western Railroad scrip, due in 1857, issued per act of April 15th, 1837, to pay for 10,000 shares Western Railroad stock, . .		$995,000 00
State Reform School scrip, due in October, 1857, issued as per act of 1849, ch. 214,	$25,000 00	
State Reform School scrip, due in July, 1860, issued as per act of 1850, ch. 304, . .	75,000 00	
		100,000 00
Five per cent. scrip of 1850, due December 1, 1860, issued as per act of 1850, ch. 304, to pay for the enlargement of the State Prison,		100,000 00
Five per cent. scrip of 1851, due in two years from July 1, 1851, issued per resolve of May 24, 1851, ch. 90, to meet the deficit in the revenue for 1850 and 1851, . . .		100,000 00
Temporary loan of 1851, amount borrowed and unpaid, as per resolve of 1851, ch. 3, .		45,000 00
Amount unpaid December 31, 1851, on rolls and warrants in the treasury office, including $375 for interest on Western Railroad scrip, due July 15, 1845, . . .		1,475 00
Total debt of the Commonwealth, on its own account, January 1, 1852, . . .		$1,341,475 00

No account has been made of about $2000, due and not called for prior to 1837, as no claim has been made during the past year, nor is it likely that any will arise hereafter.

Liability of the Commonwealth for Scrip loaned to Railroad Corporations.

Western Railroad,	due	April 1, 1868,	£135,000	
Do.	do.	do. Oct. 1, 1868,	337,500	
Do.	do.	do. do. 1, 1869,	90,000	
Do.	do.	do. April 1, 1870,	180,000	
Do.	do.	do. do. 1, 1871,	157,400	
			£899,900 is	$3,999,555 56

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Eastern Railroad, due July 1, 1857,	$100,000	
Do. do. do. Sept. 1, 1858,	100,000	
Do. do. do. April 1, 1859,	100,000	
		$500,000 00
Norwich and Worcester Railroad, due July 1, 1857, ...		400,000 00
Andover and Haverhill (now Boston and Maine) Railroad, due August 1, 1857,	$100,000	
Boston and Portland (now Boston and Maine) Railroad, due Aug. 1, 1859, . . .	50,000	
		150,000 00
		$5,049,555 56
Debt of the Commonwealth on its own account, brought forward, ...		1,341,475 00
Total, January 1, 1852, . . .		$6,391,030 56

The above sum does not include the difference between our own and sterling currency, on which the Western Railroad scrip is payable, amounting to over $300,000 more.

The interest on the Western Railroad scrip is payable in London, or at the office of the treasurer of the corporation, at the option of the holder. On all the other scrip the interest is paid by the treasurer of the Commonwealth, with funds promptly furnished by the treasurers of the various corporations.

RECEIPTS AND EXPENDITURES FOR THE YEAR 1851, IN DETAIL.

RECEIPTS.

1. Auction tax, ...		$14,759 49
2. Bank tax, ...		391,066 26
4. Alien passengers, ...		37,066 54
6. Hawkers' and pedlers' licenses, . .		2,018 00
Insurance tax, ...		206 24
8. Attorney for Suffolk County, Samuel D. Parker, . . .	$5,596 54	
Add amount paid by G. Andrews, jailor, .	526 20	
		6,122 74

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10.	Alien estates, balance paid by F. E. Parker and Thomas Needham, . . .		$3,179 53
11.	Interest on deposits, . . .		1,076 30
	Interest accrued on 5 per cent. scrip 1850, sold, . .	$ 690 96	
	Do. do. do. 1851, .	1,250 00	
			1,940 96
	Premium on 5 per cent. scrip 1850, sold .		340 00
19.	Western Railroad dividends, . .		80,000 00
	Income of Western Railroad Stock Sinking Fund, ...		28,540 92
20.	State maps sold, ...		23 00
	Commissioners on Insolvency, (J. M. Williams,)		80 16
	Newspapers, amount over allowed and repaid, ...		11 95
			$566,432 09
29.	*Temporary loans:* amount borrowed in anticipation of the revenue, per resolve 1851, ch. 3, ...		345,000 00
	Five per cent. loans: amount received for 5 per cent. scrip 1850, sold as per act 1850, ch. 304, . .	$50,000 00	
	Amount received for scrip 1851, sold, as per resolve 1851, ch. 90, . .	100,000 00	
			150,000 00
33.	*Western Railroad Stock Sinking Fund:* Note and mortgage, paid in part, .		2,115 00
	Amount received for principal of land notes, .	$46,194 64	
	Amount received for interest of land notes, . .	23,499 48	
		$69,694 12	
	Amount received for timber sold from lands in Maine,	7,879 37	
		$77,573 49	
	One half, as per act April 15, 1837,		38,786 76
			40,901 76

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Amount brought forward,	$40,901 76	
Add notes of A. B. Merrill, principal and interest, .	6,718 19	
		$47,619 95
34. *Western Railroad Loan Sinking Fund:* Amount received of treasurer of Western Railroad Corporation, as per act of 1838, ch. 9, for one per cent. on the loan of scrip to said road, . . .		40,000 00
36. *Massachusetts School Fund:* amount received as per No. 33, for principal and interest on land notes, and timber sold, one half, . . .	$38,786 73	
Note and mortgage paid in,	5,000 00	
Notes of Boston Banks, due October 1, 1851, . .	205,000 00	
		248,786 73
37. *Interest on School Fund for* 1850: amount received for interest and dividends on investments, from Jan. 1, to June 1, 1851,		20,682 84
37. *Interest on School Fund for* 1851: amount received as above, from June 1, 1851, to Jan. 1, 1852, to be apportioned July 10, 1852, ...		25,576 27
38. *Interest on School Fund for Indians:* amount received for one year's interest on note for $2,500, March 1, 1850, to March 1, 1851, ...		150 00
Todd Normal School Fund: amount received for one year's interest to July 1, 1851, on certificate of State Reform School scrip, for $10,797 72, . .		539 88
Hassanamesset Indian Fund: amount transferred to said fund from ordinary revenue, per resolve of 1851, ch. 73, .		46 00
42. *Charles River and Warren Bridge Fund:* Amount received for interest on notes, . .	$1,078 55	

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Amount received for principal of note transferred to Massachusetts School Fund, .			$4,000 00	$5,078 55
Interest on Scrip loaned to sundry Railroad Corporations:				
Andover and Haverhill, (now Boston and Maine,) interest due on $100,000, June and Dec. 1, . .			$5,000	
Boston and Portland, (now Boston and Maine,) interest due April and Oct. 1, on $50,000			2,500	
Eastern, interest due Jan. and July 1, on	100,000	5,000		
Eastern, interest due April and Oct. 1, on	400,000	20,000		
			25,000	
Norwich and Worcester, interest due Jan. and July 1, on .		$400,000	20,000	
				52,500 00
Total receipts, . . .				$1,502,442 31

Cash on hand, January 1, 1851, viz.:

On account of ordinary revenue,	5,809 22
On account of scrip for enlarging State Prison, . .	3,542 68
Massachusetts School Fund, .	36,838 60
Interest on School Fund, for 1849, . . .	823 35
Interest on do., for 1850, .	21,019 70
Hassanamesset Indian Fund, .	279 00
Charles River and Warren Bridge Fund, . .	1,088 91
Western Railroad Stock Sinking Fund, . . .	40,387 15
Interest on Andover and Haverhill Railroad scrip, . .	1,275 00
Interest on Eastern Railroad do.,	2,075 00

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Interest on Norwich and Worcester Railroad scrip,	$10,900 00	
		$124,038 61
		$1,626,450 92

PAYMENTS FOR 1851.

1. *Council.*—Travel and attendance of lieutenant governor, and members of executive council, ...		$5,153 00
2. *Legislature.*—Travel and attendance of Senate, ...	$12,158 00	
Travel &c. of House, .	118,124 00	
Chaplains and preacher of sermon,	250 00	
Clerks and assistants, .	4,804 00	
Messengers, doorkeepers, &c.	3,421 00	
Sundry members, per resolves,	712 20	
		139,469 20
3. *Salaries.*—Governor, . .	2,500 00	
Secretary, 1600, less fees, 418 62,	1,181 38	
Treasurer, . . .	1,600 00	
Auditor, . . .	1,500 00	
Judges of Supreme Court, (5)	15,336 94	
Do. of C. C. Pleas, (7) .	13,050 81	
Attorney General, . .	2,500 00	
Attorney for Suffolk, .	2,000 00	
District attorneys, (5) .	4,595 61	
Reporter of decisions, .	300 00	
Judges of probate, 14 counties,	5,645 00	
Registers of probate, 14 "	11,525 00	
Adjutant General, . .	1,500 00	
Clerks in various offices, .	10,651 42	
Sergeant-at-Arms, . .	1,000 00	
Messenger to governor and council,	797 78	
Assistant messenger, .	384 00	
Watchmen to State House, .	1,900 00	
Aud'r and Serjt-at-Arms, per res.,	300 00	
		78,267 94

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4. *Fuel and Lights for State House.*—Wood and coal, ...	$761 55		
Gas and oil, . . .	411 98		
		$1,128	53
5. *Repairs of State House.*—Res. 1851, ch. 67,		3,147	08
6. *Furniture for State House,* . . .		1,742	77
7. *Stationery for Legislature, &c.,* . .		3,062	41
8. *State Library.*—Annual appropriation, .		300	00
9. *Newspapers.*—			
For Council and Legislature,	5,155 36		
" Valuation Committee, 1850,	279 15		
" Offices in State House,	185 78		
Advertising and publishing laws,	240 80		
		5,861	09
10. *State Printing.*—As per resolve 1849, ch. 57,		20,876	26
11. *Postage.*—Amount paid by the secretary of the Commonwealth for various offices in the State House, ...		624	83
12. *Index and Journals.*—Amount paid C. W. Storey and L. Josselyn, for arranging files of the House of Representatives, . .		264	00
13. *Sheriffs.*-Amount paid for distributing blanks, returns, votes, &c., ...		1,264	83
15. *Contingent Fund of the Sergeant-at-Arms.*—Amount paid Benj. Stevens, per resolve 1851, ch. 77, 78, ...		2,000	00
16. *International Exchanges.*—Amount paid A. Vattemare, resolve 1849, ch. 15, . .		300	00
20. *Documents in London.*—Amount paid secretary of the Commonwealth for Robert Lemon, resolve 1846, ch. 35, . . .		213	74
22. *Bank Commissioners.*—Act, May 8, 1851, ch. 127, ...		3,156	15
23. *Commissioners for various purposes.*-Commission to revise the proceedings and practice in the courts, res. 1849, ch. 48,	2,522 21		
Commission on the flats in Boston Harbor, res. 1848, ch. 75, .	866 00		
Commission on R. I. boundary, res. 1848, ch. 75, . . .	888 49		

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Commission for Sanitary Survey of the Commonwealth, resolve 1849, ch. 110, . .	$500 00	
Agricultural Commission, resolve 1850, ch. 103, . .	1,100 00	
Committee on the Public Lands, resolve 1850, ch. 110, .	1,079 79	
Committee on public property,'49, order of Legislature, 1849, .	60 00	
Commissioners to settle line between Norwich and Chester, res. 1851, ch. 45, . .	118 05	
		$7,134 54
25. *Valuation Committee*, 1850.—Res. 1850, ch. 31,		
Travel and attendance, 40 members, 99 days, . .	12,124 00	
Charles Calhoun, clerk, .	1,000 00	
Messengers, doorkeepers, &c.,	761 50	
		13,885 50
29. *Miscellaneous Warrants.*		
H. N. Hooper, for expense on goods sent to industrial exhibition at London, . . .	800 00	
Richards, Munn & Co., for stone for the Washington Monument, resolve 1850, ch. 45, .	1,638 02	
Francis Tuttle, for Monument to Capt. Isaac Davis, at Acton, resolve 1851, ch. 6, . .	2,000 00	
Towns of Weymouth and Abington, for expense of running line between said towns, resolve 1851, ch. 34, . . .	1,044 64	
Thomas W. Tuttle, for injuries sustained by him on Charlestown Bridge, res. 1851, ch. 89,	362 00	
Bathsheba J. Holland, in full for services of Park Holland, in 1797, res. 1851, ch. 39, .	300 00	
Sam'l Adams, for services during Shay's rebellion, res. '51, ch. 69,	100 00	

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Selectmen of Conway, for Zebulon Paine, resolve 1851, ch. 76,	$500 00	
John W. Graves, chairman of committee on public charitable institutions, res. 1846, ch. 75,	103 65	
Thomas Campbell, expenses to Washington, in relation to military documents, res.'51, ch. 10,	63 50	
Joseph E. Sprague, for extra expenses in distributing blanks,	13 50	
E. L. Keyes, expenses of committee to visit Normal Schools,	24 00	
Sam'l Shove, expense of taking census of part of the town of Seekonk, for the R. I. boundary commission, . .	15 00	
E. S. Brigham, for services and expenses in delivering documents,	14 00	
Wm. B. Fowle and L. N. Ide, for Common School journals, &c., for distribution, res. March 20, 1845, ch. 101, . .	28 60	
Witnesses before committees of the Legislature; sundry persons as per act, 1849, ch. 208, .	471 27	
		$7,478 18
30. *Term Reports.*—Amount paid for copies for distribution, per resolve 1820, ch. 18, .		3,055 65
31. *Weights and Measures.*—Five sets to new towns, as per act of 1850, ch. 297, . .		750 00
33. *Reception of the President.*—Expenses of the military, &c., during the visit of President Fillmore, Sept. 1851, as per resolve of 1851, ch. 88, ...		7,227 22
Secret Ballot.—Expenses paid for envelopes, transportation, &c., act 1851, ch. 226, .		1,806 36
39. *Annuity to Harvard College*, resolve 1847, ch. 98, ...		666 66
40. *State Map*, act 1846, ch. 241, . .		25 00

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42. *Agricultural Societies.*—Amount paid to thirteen societies, as per Rev. Stat., ch. 42, . . .	$7,180 00	
Franklin County Society, resolve 1851, ch. 30, . .	300 00	
		$7,480 00
48. *American Institute of Instruction.*—Annual appropriation, resolve 1851, ch. 35, .		300 00
53. *Asylum for Blind*, resolve 1847, ch. 47, .		9,000 00
School for Idiots, resolve 1848, ch. 65, . . .	$2,500 00	
Resolve 1851, ch. 44, .	1,250 00	
		3,750 00
54. *Asylum for Deaf and Dumb*, resolve of 1829, 1837, and 1847, . . .		7,892 05
55. *Eye and Ear Infirmary*, resolve 1848, ch. 14,		2,000 00
56. *State Lunatic Hospital.*—Salaries of officers, Rev. Stat., ch. 48, . . .		3,200 00
57. *Annuities of Martha Johonnot*, resolve 1843, ch. 73, ...		2,140 00
58. *State Paupers*, . .	$61,477 03	
Do. ship fever, .	3,460 95	
Do. lunatics, .	42,577 65	
		107,515 63
Alien Commissioners.—Expenses of commissioners and their agents, under the act of 1851, ch. 342, . . .		2,670 16
59. *Coroners' Inquests*, . . .		1,607 14
60. *Indians.*—Payments on account of sundry tribes, ...		3,919 86
61. *Pensioners*, ...		1,474 26
65. *Adjutant and Quartermaster General's Department*, ...		4,650 00
66. *Militia Bounty*, per act 1849, . .		23,843 50
67. *Military Accounts, Inspectors &c.*, . .		1,126 61
69. *County Treasurers.*—For two-thirds the costs of criminal prosecutions, . .		53,199 44
70. *Arrest of Fugitives from justice*, . .		946 20
71. *State Reform School*, resolve 1851, ch. 75,		22,500 00
72. *Agent for Discharged Convicts*, act 1848, ch. 82, ...		700 00

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73. *Prevention of Counterfeiting.*—One half the expense, as per resolve 1847, ch. 93, .		$965 96
74. *State Prison*, per act 1851, ch. 286, .		8,000 00
77. *Interest on Temporary Loans*, . .		5,266 68
78. *Interest on* 5 per cent. loan, 1850, . .		5,000 00
78. *Interest on* State Reform School scrip, .		5,000 00
81. *Interest on* $995,000 Western R. R. scrip, .		48,950 00
Income Western Railroad Stock Sinking Fund.—Amount paid for interest accrued on securities purchased, . .		147 00
Total payments on account of ordinary revenue for the year 1851, . .		$642,105 41

EXTRAORDINARY EXPENDITURES FOR 1851; LOANS, FUNDS, &c.

74. *State Prison*, enlargement of, per act 1850, ch. 304.—Amount paid commissioners, from sale of scrip authorized by said act,		$42,085 17
88. *Temporary Loans repaid.*—Amount loan 1850, paid by sale of scrip, as per resolve of 1851, ch. 90, .	$65,000 00	
Loans 1851, . .	300,000 00	
		365,000 00
91. *Massachusetts School Fund.*—Amount paid for educational purposes, as per act 1846, ch. 219, viz.:		
Amherst College, . .	$5,000 00	
Normal Schools, . .	6,900 00	
Teachers' Institutes, .	3,000 00	
Teachers' Associations, .	450 00	
Massachusetts Teachers' Association, . . .	150 00	
Berkshire Medical Institution,	7,000 00	
Dictionaries for Public Schools,	12,292 00	
Agents of Board of Education,	1,811 31	
Expenses of Board of Education,	164 60	
Salary of Secretary and Clerk,	2,800 00	
Expenses of Secretary, .	173 13	
Dutton & Wentworth, for Printing, . . .	967 00	
	$40,708 04	

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Paid for Mass. 5 per cent. scrip,	$105,000		
Paid for city of Portland 6 per cent. scrip,	104,000		
Paid for city, town and county do.,	23,500		
Paid for note and mort. of C. R. & W. B. Fund,	4,000		
Paid on account of lands in Maine, $722, one half	361		
		$236,861 00	
			$277,569 04
92. *Interest on School Fund*, 1849–50.—Amount payable July 10, 1850, and not called for December 31, 1850, (21 towns,) paid in 1851, ...			823 35
Interest on School Fund for 1850–51.— Amount payable July 10, 1851, . . .		$41,462 54	
Less, towns not called for,		1,008 98	
		$40,453 56	
Amount to certain tribes of Indians, . .		240 00	
			$40,693 56
93. *Interest on School Fund for Indians.*— Amount paid certain tribes of Indians, as per act 1837, ch. 85, . .			150 00
Interest on School Fund, 1851–52.— Amount paid to West Newbury, per resolve 1851, ch. 19,		$75 85	
Amount paid for interest accrued on securities purchased for Massachusetts School Fund, . .		2,350 33	
			2,426 18

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Todd Normal School Fund.—Amount paid Treasurer of Board of Education for income on the fund, per act 1850, ch. 88,		$539 88
Western Railroad Stock Sinking Fund.— Amount paid for county, city and town scrip, purchased for investment, . . .	$81,300	
On account of lands in Maine,	361	
		81,661 00
Charles River and Warren Bridge Fund.– Amount paid agent for repairs of bridges,		5,400 00
96. *Western Railroad Loan Sinking Fund.*— Amount received by the Treasurer of the Commonwealth of the Western Railroad Corporation, and paid over to the commissioners for investment, being one per cent. on the amount of scrip loaned by the Commonwealth, . . .		40,000 00
100. *Andover and Haverhill Railroad Corporation.*—Interest on scrip loaned said corporation, ...		4,900 00
101. *Boston and Portland Railroad Corporation.*—Interest as above, . .		2,500 00
102. *Eastern Railroad Corporation.*—Interest as above, ...		23,525 00
103. *Norwich and Worcester Railroad Corporation.*—Interest as above, . .		20,550 00
Total payments on account of loans, funds, interest on scrip loaned, &c., . . .		$907,523 18
Payments on account of ordinary revenue brought forward, ...		642,105 41
		$1,549,628 59
Cash on hand, January 1, 1852, on account of ordinary revenue, . .	$10,135 90	
Do. Massachusetts School Fund,	8,056 29	
Do. Interest on School Fund for 1850, ...	1,008 98	
Do. do. for 1851, .	23,150 09	

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Do. Western Railroad Stock Sinking Fund, . .	$6,346 10	
Do. Charles River and Warren Bridge Fund, . .	767 46	
Do. Hassanamesset Indian Fund,	325 00	
Do. State Prison enlargement, (balance,) . . .	11,457 51	
Do. interest on Andover and Haverhill Railroad scrip, .	1,675 00	
Do. interest on Eastern Railroad scrip, ...	3,550 00	
Do. on Norwich and Worcester Railroad scrip, . .	10,350 00	
		$76,822 33
		$1,626,450 92

The total amount of warrants drawn by the governor and council on the Treasurer, during the year 1851, was, .	$708,795 68	
Add for amount drawn in 1850, and remaining unpaid January 1, 1851, . . .	10,002 39	
		718,798 07
Deduct, January 1, 1852, amount unpaid on warrant in favor of commissioners for enlarging the State prison, .	$11,457 51	
Paran Stevens on account of reception of President, . .	300 00	
Amount interest on School Fund payable July 10, 1851, not called for, . . .	1,008 98	
		12,766 49
Total payment on warrants, . .		$706,031 58
Public debt falling due and paid in 1851, . . .	$365,000 00	
Interest in loans, scrip, &c., including interest on scrip loaned to railroad corporations, and		

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amount accrued on securities purchased,	$134,639 01		
Less amount unpaid January 1, 1852, . .	16,750 00		
		$117,889 01	
Annuities of Martha Johonnot,		2,140 00	
Securities purchased for investment, ...		317,800 00	
Western Railroad Loan Sinking Fund, . . .		40,000 00	
Lands in Maine and Hassanamesset Indian Fund, . .		768 00	
			$843,597 01
Total, ...			$1,549,628 59

Analysis of Payments for 1851.

The amount on account of ordinary revenue is		$642,105 41
Viz:—For Council, Legislature, salaries, &c. being for the ordinary expenses of government, No. 1 to 39, . .	$308,835 94	
For scientific and charitable purposes including paupers, No. 40 to 61, . .	152,974 10	
For militia, county treasurers, State Reform School, State Prison, &c., No. 65 to 74, .	115,931 69	
For interest on public debt, including $48,950 on Western Railroad Scrip, No. 77 to 81, . . .	64,363 68	

The first of the foregoing items amounts to $118,000 more than the average for the last ten years, the excess being due in part to the expense of the Legislature last year, which was $68,000 above the average. The other three items are increased about $23,000 only.

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Temporary Loans, 1850 and 1851, repaid, (No. 88.)		$365,000 00
Amount for enlargement of the State Prison, No. 74, not including $8,000 from ordinary revenue, ...		42,085 17
Massachusetts School Fund, (No. 91.)—Amount for educational purposes, .	$40,708 04	
Amount for securities purchased &c., . .	236,861 00	
		277,569 04
Amount paid for interest on School Fund, School Fund for Indians, &c., No. 92 to 94,		44,632 97
Western Railroad Loan Sinking Fund, No. 96.—Amount paid commissioners for investment, ...		40,000 00
Western Railroad Stock Sinking Fund.—Amount paid for investment, No. 95, .		81,661 00
Charles River and Warren Bridge Fund.—No. 99, ...		5,400 00
Interest on Railroad Scrip.—No. 100 to 103, .		51,175 00
Total, ...		$1,549,628 59

The payments on account of ordinary revenue during the year, were about $23,000 above the estimate made near the close of the last session of the Legislature, of which sum over $15,000 was for the State Prison, and on account of the reception of the President of the United States, neither of which items were included in the estimate.

The receipts did not vary essentially from the estimate, being only about $1,700 less.

The deficit for the years 1850 and 1851, therefore, amounted to about $135,000 instead of $112,000, as anticipated.

Of the former sum, $100,000 has been paid by sale of five per cent. scrip, as before stated, leaving $35,000 a charge upon the revenue for 1852.

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ESTIMATED RECEIPTS AND EXPENDITURES FOR 1852, ON ACCOUNT OF ORDINARY REVENUE IN DETAIL.

RECEIPTS.

1.	Auction tax,	$15,000 00
2.	Bank tax,	431,000 00
4.	Alien passengers,	40,000 00
6.	Hawkers and pedlers,	2,000 00
8.	Attorney for Suffolk County,	4,000 00
10.	Alien estates,	1,000 00
11.	Interest on deposits,	1,000 00
19.	Western Railroad dividends,	80,000 00
	Income of Stock Sinking Fund,	32,000 00
26.	Miscellaneous,	1,000 00
		$607,000 00
	Cash on hand, January 1, 1852,	10,135 90
		$617,135 90

EXPENDITURES.

1.	Council,	$5,000 00
2.	Legislature,	120,000 00
3.	Salaries,	78,000 00
4.	Fuel and lights,	1,000 00
5.	Repairs,	3,000 00
6.	Furniture,	2,000 00
7.	Stationery,	3,000 00
8.	State Library,	300 00
9.	Newspapers, &c.,	5,000 00
10.	State printing,	20,000 00
11.	Postage,	600 00
12.	Index and journals,	200 00
13.	Sheriffs,	1,200 00
15.	Contingent fund,	1,500 00
16.	International exchanges,	300 00
20.	Documents in England,	200 00
22.	Bank commissioners,	3,200 00
23.	Commissioners and committees,	5,000 00

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29.	Miscellaneous warrants,	$3,000 00
30.	Term Reports for distribution,	2,000 00
31.	Weights and Measures for towns,	300 00
	Annuity to Harvard College,	666 00
42.	Agricultural Societies,	7,500 00
48.	American Institute of Instruction,	300 00
53.	Asylum for Blind,	9,000 00
53.	School for Idiots,	5,000 00
54.	Deaf and dumb,	8,000 00
55.	Eye and Ear Infirmary,	2,000 00
56.	State Lunatic Hospital,	3,200 00
57.	Annuities of Martha Johonnot,	2,140 00
58.	State paupers,	92,000 00
	Alien commissioners,	2,000 00
59.	Coroner's inquests,	1,600 00
60.	Indians,	2,000 00
61.	Pensioners,	1,500 00
65.	Adjutant and Quarter Master General's Department,	3,000 00
66.	Militia bounty,	24,000 00
67.	Military accounts,	1,200 00
69.	County treasurers,	58,000 00
70.	Arrest of fugitives,	1,000 00
	Secret ballot,	800 00
71.	State Reform School,	20,000 00
72.	Agent for discharged convicts,	600 00
73.	Prevention of counterfeiting,	1,000 00
77.	Interest on temporary loans,	2,000 00
78.	Interest on Five per cent. loans,	15,000 00
80.	Interest on Western Railroad Scrip,	50,000 00
		$568,306 00
	Add for temporary loan 1851, to be paid,	45,000 00
	Total charge upon the revenue for the year,	$613,306 00
	Estimated receipts as per page 24, including cash on hand, January 1, 1852,	617,135 90
	Surplus,	$3,829 90

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It was assumed in May last, prior to the close of the session of the Legislature, that the revenue for 1852 would reach $648,000; allowing $80,000 for increase of bank tax, and also an additional sum for alien passengers.

It appears more likely now that the bank tax will be increased but $40,000, and that the sum for alien passengers will be less even than the estimate for 1851.

The amount of additional capital for banking, granted by the last Legislature, has not all been paid in, and contrary to expectation, not a single bank has been established under the general law.

Whether the existence of laws which forbid the banks to take the market price for their funds, or to pay interest on deposits which capitalists would be ready to leave with them, has to do with the disinclination to engage in the business of banking, except in a private way and on more profitable terms, is a question which may not be discussed here.

It is one, however, in which the people of the Commonwealth are deeply interested, particularly if the tendency of the laws is to drive capital to other and less safe places for investment, and thus create or aggravate the evil we would seek to remedy.

A question has also arisen which will be fully considered in the report of the Superintendent of Alien Passengers for the city of Boston, whether there should not be some change in the laws in relation to the collection of commutation money received by him.

It appears that the tendency of the difference between our mode and that adopted in New York is such, that the owners of vessels, residing in Boston, are more and more inclined to send their passengers (and with them freights also) to New York, where the tax is paid, and from whence the emigrants, or such of them as are likely to be a public charge, are sent to this and the neighboring States for support.

The result of this or some other cause, has been, that while there is an increase of arrivals at New York, there is a diminution here, and the tax which was over $35,000 for eight months in 1850, has been only $37,000 for the entire year past, or about three-fourths the sum reasonably expected.

It seems to the undersigned, that the revenue, from both the

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sources before-mentioned, can be increased without injury to any public or private interest.

The amount to be received as income of the Western Railroad Stock Sinking Fund, will be increased in proportion as there are sales of lands in Maine for cash, or payments on notes already in the fund to the amount of about $168,000, not including interest accrued and in part over due.

The interest on the whole fund (including land notes) is sufficient now to pay that on all the scrip issued on account of the Western Railroad, with the exception of $100,000.

The expenditures for the year 1852, it will be seen, are put at about $74,000 less than for 1851.

It is assumed that the session of the Legislature will not continue more than one hundred and twenty days, which will reduce the cost of that item at least . . $20,000 00

There has also been deducted as follows, viz :—

Valuation Committee, 1850, .	$13,885	
Reception of the President, .	7,200	
State Paupers, ...	15,000	
State Reform School, . . .	2,500	
State Prison, ...	8,000	
Miscellaneous Warrants, . .	4,000	
Sundry other accounts, . .	3,500	
		54,085 00
		$74,085 00

The only item on the preceding list which appears to require explanation, is that in relation to State Paupers. It will be borne in mind, that in the report from this office for the year 1850, presented to the last Legislature, it was stated that there was a difficulty in relation to accounts presented for the support of State paupers, arising from a belief that the laws in relation to such charges were not properly regarded.

Commissioners were appointed by the act of 1851, ch. 352, in relation to aliens and State paupers, and agents employed by them have, during the last half of the year 1851, visited all the almshouses in the Commonwealth, and made personal examination of all cases coming to their knowledge.

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The result, so far as the treasury of the Commonwealth is concerned, has been highly satisfactory, as there will be a reduction of about $15,000 from the amount paid last year, instead of being, as the Commissioners fully believe it would, nearly as much the other way.

It is not supposed that the actual cost of supporting the poor can be much reduced under the present system, but that the consequence of the examination is rather to transfer the burthen than to make it less. It is agreed, in fact, that with the exception of lunatic and ship-fever patients, the cities and towns are not reimbursed for their expenses by a large sum. It is hardly necessary to repeat here a suggestion made in the report last year, in relation to State almhouses for foreign paupers exclusively, as the Commissioners abovenamed will present that subject in their report, being fully persuaded that such institutions will be more economical than any modification of the present system, both from personal examination of similar establishments in the city of New York, and the reports and opinions of all their agents.

In relation to ship-fever cases, as they are termed, it is proper to state, that heretofore such cases have been considered contagious and dangerous to the public health.

The charges for care and support of persons attacked by that disorder vary from $3,00 to near $16,00 per week, and the whole amount charged for one year, to Nov. 1, 1851, is more than twice as much as for the year previous, while the prevalence of the disease has been less.

It is a question whether what is now called ship fever is really a contagious disease in the strict acceptation of the term, (and therefore entitled to be charged for at so high a cost) and as physicians are not agreed upon that point, I have taken the liberty to reduce all such accounts to the ordinary rate for the support of State paupers, sick with other disorders, trusting that if the parties making claims judge best, they will bring the question directly before the Legislature for decision.

The amount involved is about $7,000, and if allowed, will add thus much to the expenditures of the present year beyond the estimate, and show a deficit instead of a surplus from $3,000 to $4,000.

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With regard to the year 1853 not much can be estimated upon which reliance can be placed.

It is quite probable in relation to the cost of legislation that there may be a material reduction, as the representation in the popular branch will hardly be so large again until the next valuation, though it can be, if all the smaller towns choose to exhaust their right during the next year.

If the cost of that item could be reduced to the average, for ten years prior to the last, viz., about $72,000, there would, without change in other accounts, be a surplus revenue of over $70,000 per annum.

It is not to be expected, however, that legislation can be had to meet the wants of our increasing population and business for the same cost as when both were much less, and I should not therefore rely much upon any very great reduction from the amount put down for the present year, say $120,000.

With regard to other branches of expenditure there can be but little variation under existing laws, and as the revenue will rather increase than otherwise, it would seem reasonable to anticipate an excess hereafter, something like the amount to be applied this year to the payment of the balance of deficit for the last, say $35,000. If that sum could be increased to $50,000, it would be safe to rely upon it to redeem the scrip authorized to be issued by resolve of 1851, ch. 90, to meet the deficit of 1850 and 1851, as the payment of one half could be postponed until 1854 without detriment. The scrip is redeemable within two years from July 1, 1851, and is held by the Massachusetts School Fund as an investment.

During the years 1849, 1850, and 1851, there has been issued a further sum in scrip, at 5 per cent. (of which the school and sinking funds hold about one half,) and authority was granted by the last Legislature to issue $100,000 more, to defray the cost of an additional lunatic hospital.

The Alien Commissioners will recommend the expenditure of something like $100,000 more, and it is understood that the Trustees of the State Reform School will suggest the propriety of an addition to the buildings at Westborough, to cost about $40,000.

If these plans are adopted, the debt of the Commonwealth

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will be increased to about $550,000, not including that for scrip on account of the Western Railroad

It will be understood that one half the proceeds of sales of lands, in Maine, are pledged first to redeem the Western Railroad scrip due in 1857, and next that to be issued on account of the new hospital, to be made payable in 1865. That will require about $300,000 in addition to the present sinking fund, which is not far from one half the present estimated value of the lands.

It is apparent, therefore, that unless the lands are found to be more valuable than they now appear, no reliance can be placed upon them for means to redeem the scrip issued on account of the State Reform School and State Prison, to say nothing of any further calls of the same general character.

It will therefore become necessary in case the plans of the Alien Commissioners or the Trustees of the State Reform School should be adopted, that some provision should be made for meeting the expense.

The only mode apparent to the undersigned, except the imposition of a State tax, is the creation of a still further amount of scrip to wait the maturity of that issued and loaned to the Western Railroad Corporation.

It is true that a sale might be made of a portion of the Western Railroad stock, now held by the Commonwealth, and means raised therefrom. But such a sale would involve the loss of more than $20 on each share, which is now locked up in the Loan Sinking Fund, where it must remain until the scrip falls due in 1868, '69 and '70. There would also be a further loss of the difference between the interest on scrip, and the dividend on the stock, which has for years past been three per cent., or $30,000 per annum, without including the stock held by the School and Stock Sinking Funds.

Such a loss may perhaps be considered a less evil than the creation of an additional debt, and the question is one which the Legislature is abundantly able to determine.

If resort to taxation is considered advisable, there will be a necessity for about the same amount that was raised in 1844 and 1845 to pay off the balance of the 5 per cent. loan of 1839, say $150,000.

That amount is all that has been paid for twenty years, not-

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withstanding the large expenditures made within that time for extraordinary purposes, and the diversion of the proceeds of the sale of lands in Maine from ordinary revenue to the School Fund and Western Railroad Stock Sinking Fund.

The loan of 1839 was within a fraction of $300,000, or about the same amount as the scrip issued during the last three years, and it may become necessary now as then to lay a tax to meet a portion of the debt at least, (provided all the Western Railroad stock is retained) in addition to provision for any further amount which may now be created.

It will be observed that no account has been made in the foregoing estimate of the cost of land adjoining the State Prison at Charlestown, which it is understood it will be proposed to purchase, nor has any reference been made to the necessity of rebuilding Charles River Bridge within the next two years, which undoubtedly will require to be provided for, as the fund is now only about sufficient to keep the two bridges in repair for two years longer, and of course not to be relied upon for the expense of a new structure, which would cost something like $50,000.

It is possible that something might be saved from that sum by making use of a commou entrance and exit for two bridges, and separating them at the centre as has been proposed; but the cost in any case would be considerable; and will require some specific provision for its payment whenever incurred.

These and other items of expenditure, which may be consequent upon the action of the present Legislature, will of course be added to the estimate as furnished on page 24.

PROPERTY OF THE COMMONWEALTH.

The following is a more particular account of the property of the Commonwealth, as stated generally on pages 3 and 4:—

Western Railroad Stock.

10,000 shares, cost from 1836 to 1848, . . $1,000,000 00

First dividend in 1845; total dividends to Jan. 1, 1852, inclusive, . . $523,012 00

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Interest, paid or due, to Jan. 15, 1852, inclusive, . .	$587,019 00	
Excess of interest, . .	$64,007 00	

Lands in Maine.

1,650,000 acres, or thereabouts, valued at . $631,301 52

There has been sold, during the year, timber and land amounting to about $21,000. The land having been bargained for prior to the passage of the act forbidding such sales, the Land Commissioners did not feel justified in withholding their consent to a completion of the contract.

Massachusetts Claim.

The amount of claim on the general government, for militia services during the last war, is . 181,000 00

This claim was long since admitted to be a valid one by the proper officer at Washington, and ought to be paid. Whole amount $272,000, less ⅓ to Maine.

State Reform School Fund.

This fund is in the hands of the trustees, and was contributed by the late Hon. Theodore Lyman, with the exception of $10,000 paid by the Commonwealth, ... 70,000 00

Natick Indian Fund.

Amount in hands of guardian, Elijah Pierce, . 1,125 15

Western Railroad Loan Sinking Fund.

The Western Railroad Loan Sinking Fund, with the Albany Loan Sinking Fund, amounted on the first of January, 1852, including interest, dividends, &c. accrued, to about $1,060,00 00

Add for surplus fund of the corporation, . .	128,000 00	
	$1,188,000 00	

The above sum is equal to about $23 00 per share, on 51,500 shares of the capital stock, of which the Commonwealth owns 10,000 shares, say at least, ... 220,000 00

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These funds are to go on accumulating by the addition of $50,000 per annum and their own interest, until the maturity of the scrip loaned to the Western Railroad Corporation, which will be in something less than 20 years from this date; when, if as well managed in future as in times past, they will be nearly, or quite, sufficient to redeem the debt, leaving the stock free from incumbrance, and, so far as can now be foreseen, worth double its cost.

The securities belonging to that portion of the above, which is pledged for the redemption of the scrip loaned by the Commonwealth, are held by the treasurer, (who is one of the commissioners,) in trust for the Western Railroad Corporation. [See act of 1838, ch. 9, and 1839, ch. 50.]

Western Railroad Stock Sinking Fund.

This fund was created for the purpose of redeeming the scrip issued by the Commonwealth to pay for 10,000 shares Western Railroad Stock, and consists of one half the proceeds of sales of lands in Maine, since April 15, 1837, with the accumulating interest, until the commencement of the year 1851, when the interest on all securities, except the notes for lands, was diverted from the fund and placed to credit of ordinary revenue, as per act of 1850, ch. 189.

The fund now amounts to . . .		$761,597 67
Viz., notes for lands in Maine, . . .		167,818 29
Notes and mortgages, . .	$150,885 00	
County, city, and town scrip, .	122,300 00	
State Reform School scrip 1849, .	25,000 00	
Do. do. do., 1850, .	64,202 28	
Western Railroad do., 1837, .	110,000 00	
Do. . do. stock, 943 shares,	94,300 00	
Right of 943 shares in Loan Sinking Fund, at $22 per share, .	20,746 00	
Cash on hand, Jan. 1, 1852, .	6,346 10	
		593,779 38
		$761,597 67

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Add to the above:		
Interest on land notes accrued, estimated, .		$10,000 00
Interest and dividends on investments, . .		14,000 00
		$785,597 67
Cash on hand, January 1, 1852.		
Amount on account of ordinary revenue, ...	$10,135 90	
Amount unexpended, balance on account of State Prison, . .	11,457 51	
		21,593 41
		$2,886,617 75

UNPRODUCTIVE PROPERTY.

State House and land, . .	$500,000 00	
House No 12 Hancock street and land, ...	12,500 00	
State Lunatic Hospital at Worcester, ...	185,000 00	
State Reform School at Westboro',	113,000 00	
State Prison at Charlestown, .	497,112 49	
State Arsenal at Cambridge, .	26,000 00	
Warren Bridge, . . .	50,000 00	
Charles River Bridge, . .	25,000 00	
Yacht Gipsy, . . .	1,000 00	
Weights, Measures, and Balances,	5,500 00	
State Library, 7,000 volumes, .	10,900 00	
Deed (quitclaim) of M. Ambrose,	100 00	
Rainsford Island, 11 acres, (not valued,)		1,426,112 49
		$4,312,730 24

Bonds and Mortgages of Railroad Corporations.

The Commonwealth holds as security for the final redemption of scrip loaned to the several corporations mentioned below, a mortgage on each of their roads and shares of stock in the Eastern, Norwich and Worcester, and Andover and Haverhill.

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Western Railroad.			
Sterling bonds, April 28, 1838, .		$2,100,000	
Do. 10, 1839, .		1,200,000	
July 13, 1841, .		700,000	
			$400,000 00
Less for £100, not issued, . . .			444 44
			$3,999,555 56
Add for difference between our own and sterling currency, say $319,964 44.			
Andover and Haverhill, now Boston and Maine Railroad.			
May 18, 1837, . .	$100,000		
Boston and Portland, now Boston and Maine.			
September 27, 1839, .	50,000		
		$150,000	
Eastern Railroad.			
August 23, 1837, . . .		500,000	
Norwich and Worcester Railroad.			
May 1, 1837, . . .		400,000	
			1,050,000 0
			$5,049,555 56
Total property, including the Western Railroad Stock Sinking Fund, . . .			$9,362,285 80

An account in detail of the Massachusetts School and other Funds belonging to the Commonwealth, January 1, 1852.

MASSACHUSETTS SCHOOL FUND.

This fund was established in 1834, when it was provided that one half the proceeds of sales of lands in Maine, should thereafter be added to the amount received on account of the claim of the Commonwealth on the General Government, (viz., $281,000,) and the income thereof be apportioned annually among the towns in the State for the support of Common Schools.

In 1846 it was enacted that all payments for educational purposes should be made from the principal of the fund.

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During the year 1851 the amount was over $40,000, including $12,292 for dictionaries for the public schools, $7,000 for Berkshire Medical Institution, and $5,000 for Amherst College.

The fund is consequently less than it was last year, there having been but a small amount added from sales of lands.

It consists of notes for lands in Maine, . .		$167,818 29
Notes and mortgages, 6 per cent,	$157,493 00	
County, city and town scrip, 6 per cent., ...	147,500 00	
Massachusetts Scrip, 1850 and 1851, 5 per cent., . .	114,090 00	
Western Railroad Scrip, 1837, 5 per cent., . . .	190,000 00	
Boston and Portland Railroad Scrip, 1839, 5 per cent., .	50,000 00	
Eastern Railroad Scrip, 1838, 5 per cent., . . .	20,000 00	
Western Railroad Stock, 8 per cent., ...	82,100 00	
Rights in Loan Sinking Fund, .	18,062 00	
Cash, January 1, 1852, . .	8,056 29	
		787,301 29
Total, ...		$955,119 58

Interest on land notes accrued, $10,000.

It was originally intended that the fund should be limited to $1,000,000, but the act of 1851, ch. 112, extends the limit to $1,500,000.

It is quite doubtful if that amount can be realized from the sale of Maine lands, as their value is now considered but little above $600,000, of which sum it will require at least one half to raise the Western Railroad Stock Sinking Fund to $1,000,000, and pay the scrip to be issued on account of the New Lunatic Hospital, as already provided.

The appropriations from the principal of the School Fund, under existing laws, will be about $20,000 less for this year than for 1851, inasmuch as the call for dictionaries has been mostly supplied, the grant to Amherst College all paid, and that to the Berkshire Medical Institution in part.

If no additional charges are made upon the fund, it will, for

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the present, require the sale of at least $40,000 per annum of Maine lands, which is twice the amount sold in 1851.

The annual interest on the land notes now in the fund may be considered equal to about $10,000, leaving about as much more to be raised by sales of lands, in order to meet existing calls upon the principal of the fund, which, it will be seen, cannot increase with much rapidity, unless the lands are offered with more freedom.

In my report, last year, I took the liberty to suggest the expediency of providing for a sale of our interest in all the lands to the state of Maine, or of making such a division of them as would, if possible, leave our portion somewhat by itself, and permit such a system of management as would promote our interest without conflicting with that of our sister state.

It is supposed that some action will be had upon the question in the Legislature of Maine, and it is possible that such terms may be agreed upon as will promote the interest of all parties.

The amount taken for the foundation of the School Fund consisted of notes of certain banks in Boston, taken for money loaned in 1831, and payable in twenty years; and it is worthy of remark, perhaps, that the semiannual interest has been paid without the least delay in any case, and so much of the principal as had not been paid in anticipation was promptly furnished on the day it fell due.

The banks to which the loan was made, were the City, Eagle, Globe, State, North, and Columbian.

The amount paid as above, on or before the first day of October, 1851, was $205,000.

Of this sum the treasurer of the Commonwealth, by direction of the governor and council, invested $100,000 in Massachusetts 5 per cent. scrip, due July 1, 1853, and $104,000 in city of Portland scrip, due February 1, 1871, both at par.

As there has since been a question raised in relation to the propriety of making the last named investment, it may not be amiss to state here, that the treasurer, before deciding to make the purchase, took ample time and opportunity to ascertain the validity of the loan made by the city, and its entire responsibility for the payment thereof, both by obtaining the opinion of the attorney general of this Commonwealth and that of other distinguished legal men.

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Whatever opinion there may be entertained with regard to the expediency of investing the funds of the Commonwealth in a loan made for the benefit of enterprises in a sister state, there can scarce be a doubt but that the purchase was a judicious one for the school fund, and upon better terms than could at that time be made, of as good security, paying equal interest.

Since the date of that purchase, loans have been made, to a considerable extent, to counties, cities and towns in this Commonwealth, in sums from $800 to $9,000, both from the school and stock sinking funds, and these securities are, upon the whole, more satisfactory than any other that now offer, and would have been taken before if they could have been obtained in sufficient amounts.

CHARLES RIVER AND WARREN BRIDGE FUND.

This fund was established by act of 1841, which provided that the tolls taken on both the bridges should, after paying the sum of $25,000 for Charles River Bridge, be used to keep both in repair: *provided, however*, that the tolls should not, in any case, be taken more than two years, or the fund amount to more than $50,000.

After the settlement with the Phœnix Bank, the fund was a little over $30,000, (its maximum amount,) and has been constantly diminishing since, until there only remains a sum sufficient for the repairs during two years more, when it it likely that the old bridge must be rebuilt. The fund now consists of

Notes and mortgages, . .	$11,809 15	
Cash, January 1, 1852, . .	767 46	
		$12,576 61

TODD NORMAL SCHOOL FUND.

1 Certificate State Reform School Scrip, 1850,	$10,797 72

The above sum was paid by the executor of the late Henry Todd, to the treasurer of the Commonwealth, and by him invested for the Board of Education, as per act of 1850, ch. 88.

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SCHOOL FUND FOR INDIANS.

Amount reserved from the surplus revenue, per act of 1837, ch. 85, and invested for the benefit of schools among certain tribes of Indians, note and mortgage, . . .		$2,500 00
Hassanamessett Indian Fund.—Amount paid to the treasurer of the Commonwealth, as per resolve of 1850, ch. 54, .	$279 00	
Amount transferred to the fund from ordinary revenue, per resolve of 1851, ch. 73, .	46 00	
		325 00
Interest on Massachusetts School Fund.—Amount received from June 1, 1850, to June 1, 1851, and apportioned July 10, 1851, not called for, . . .	$1,008 98	
Amount received from June 1, 1851, to January 1, 1852, to be apportioned and paid July 10, 1852, . .	23,150 09	
		24,159 07
Interest on Railroad Scrip.—Amount placed in hands of the treasurer of the Commonwealth by sundry corporations, to pay interest on scrip loaned them and not called for,	$5,575 00	
Add paid in advance by G. L. Perkins, treasurer of Norwich and Worcester Railroad, . . .	10,000 00	
		15,575 00
Total funds, ...		$1,021,052 98
Property of the Commonwealth on its own account, brought forward from page 35, .		9,362,285 80
		$10,383,338 78
Deduct debt and liabilities of the Commonwealth, as stated on page 4, . . .		6,391,030 56
		$3,992,308 22

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Of the above, there is, on account of real estate, &c., unproductive,		$1,426,112 49	
Massachusetts School Fund and other funds, specifically appropriated,	$1,076,603 13		
Add for one half lands in Maine,	315,000 00		
		1,391,603 13	
			2,817,715 62
			$1,174,592 60

There remains, on account of ordinary revenue, as follows, viz:

Western Railroad Stock,	$1,000,000 00
Proportion of Loan Sinking Fund,	220,000 00
Western Railroad Stock Sinking Fund,	761,597 67
One half lands in Maine,	316,301 52
Massachusetts claim,	181,000 00
Cash on hand,	37,168 41
	$2,516,067 60
Deduct debt of the Commonwealth on its own account, as per page 4,	1,341,475 00
Actual excess, after providing for all debts and liabilities, January 1, 1852,	$1,174,592 60

It appears, from the preceding statement, that the Commonwealth has ample means for meeting all its liabilities and a large surplus for future contingencies, although, with the exception of the Western Railroad Stock, these means are not immediately available.

It will further appear, upon examination, that while the interest on the debt of the Commonwealth, at five per cent., is but $77,000, the income from the railroad stock alone is $80,000, besides contributing its proportion annually to the Loan Sinking Fund, equal to nearly $8,000 more.

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There is, then, every reason to be satisfied with the present financial condition of Massachusetts, which is certainly such as fully to warrant the high reputation her credit sustains at home and abroad, and the strongest inducement to preserve that credit unimpaired by a careful regard to its use hereafter.

It is hardly necessary to add, that the people of the Commonwealth can, as yet, have had no reason to regret the loan of State scrip to sundry railroad corporations in years past, as there has never been a failure, on their part, to pay the interest promptly, nor can there be a doubt but that the principal will be as readily met when due.

Much of this scrip is held abroad, and we reap the advantage of the difference between the interest thereon and the income from the investment here, particularly in case of the Western, of which at least three fourths must be in foreign hands.

Before concluding this report, it seems proper to add, for the information of those who have not had occasion to examine the two former annual statements from this office, that in both there may be found some data in relation to the business of the treasury office during the twenty years preceding January 1, 1851, which it was not deemed expedient to embody in this, and particularly in regard to the amount received or paid under each head or account during that period.

It will be observed that generally, in this report, each account is numbered, and the different branches of revenue or expenditure classified, separating those of ordinary from those of extraordinary character.

The same plan of numbering and classification having been adopted in the former reports, there will be no difficulty in referring to the corresponding accounts in the tables at the close of each, whenever occasion arises for comparison of any item, one year with another, during the time specified.

Those documents are, House, 1850, No. 3, and 1851, No. 7, and can be obtained in this office if desired.

I have appended a copy of the trial balance of the Auditor's Ledger, as it appeared prior to the settlement of the accounts connected with ordinary revenue on the 31st of December,

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1851, and also a statement showing the amount received and paid on account of ordinary revenue, from 1841 to 1851, inclusive, with the amount of surplus or deficit for each year, irrespective of the cash on hand at its commencement or close.

All which is respectfully submitted.

DAVID WILDER, Jr., *Auditor.*

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RECEIPTS AND EXPENDITURES 1841 TO 1851, INCLUSIVE, ON ACCOUNT OF ORDINARY REVENUE.

Year.	Receipts.	Expenditures.	Surplus.	Deficit.
1841,	$404,313 18	$399,928 57	$4,384 61	
1842,	415,798 97	351,550 87	64,248 10	
1843,	381,424 56	370,364 58	11,059 98	
1844,	377,027 83	413,559 83		$36,532 00
1845,	505,547 49	416,443 02	89,104 47	
1846,	502,025 34	421,125 31	80,900 03	
1847,	500,331 83	478,755 63	21,576 20	
1848,	508,394 79	548,674 92		40,280 13
1849,	490,903 71	541,804 23		50,900 52
1850,	492,810 64	556,055 54		63,244 90
	$4,578,578 34	$4,498,262 50	$271,273 39	$190,957 55
1851,	566,432 09	642,105 41		75,673 32

Balance surplus for 10 years, . . .	$80,355 84
Deficit for 1851, ...	75,673 32
Deficit for 11 years, ...	$4,642 52

During the period above named there has been received for State tax, two years, $150,000 00.

There has been paid for the State Reform School, not including annual expenses, something over $110,000 and for weights, measures and balances, over $52,000 00, while no income has been derived from sales of lands in Maine as formerly.

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AUDITOR'S TRIAL BALANCE, DECEMBER 31, 1851.

	Dr.	Cr.
State House,	$500,000 00	
State Lunatic Hospital,	185,000 00	
State Reform School,	113,000 00	
State Prison,	497,112 49	
Arsenal,	26,000 00	
Charles River Bridge,	25,000 00	
Warren Bridge,	50,000 00	
House, No. 12, Hancock Street,	12,500 00	
Yacht Gipsy,	1,000 00	
Deed of Michael Ambrose,	100 00	
State Library,	10,900 00	
Weights and measures,	5,500 00	
Rainsford Island, (not valued.)		
Massachusetts claim,	181,000 00	
State Reform School Fund,	70,000 00	
Natick Indian Fund,	1,125 15	
Lands in Maine,	631,301 52	
Notes for lands in Maine,	335,636 58	
Interest on land notes transferred to School Fund and Stock Sinking Fund.		
Notes and mortgages,	322,687 15	
County, city and town scrip,	269,800 00	
Western Railroad Stock,	1,000,000 00	
Do. do. in Massachusetts School Fund,	82,000 00	
Do. do. in Stock Sinking Fund,	94,300 00	
Western Railroad Scrip in School Fund,	190,000 00	
Do. do. in Stock Sinking Fund,	110,000 00	
Right of Commonwealth in Western Railroad Loan Sinking Fund,	220,000 00	
Right of Massachusetts School Fund in Western Railroad Loan Sinking Fund,	18,062 00	
Right of Western Railroad Stock Sinking Fund in Western Railroad Loan Sinking Fund,	20,746 00	
Boston and Portland Railroad Scrip in School Fund,	50,000 00	
Eastern Railroad Scrip in School Fund,	20,000 00	
Five per cent. Scrip, 1850, in School Fund,	14,090 00	
Five per cent. Scrip, 1851, in School Fund,	100,000 00	

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	Dr.	Cr.
State Reform School Scrip,	$100,000 00	
Railroad Bonds and Mortgages,	5,049,555 56	
Railroad Scrip loaned,		$5,049,555 56
State Reform School Loan,		100,000 00
Five per cent. Loan, 1850,		100,000 00
Five per cent. Loan, 1851,		100,000 00
Temporary Loan, 1851,		45,000 00
Western Railroad Scrip, 1837,		995,000 00
Massachusetts School Fund,		955,119 58
Charles River and Warren Bridge Fund,		12,576 61
School Fund for Indians,		2,500 00
Hassanamesset Indian Fund,		325 00
Todd Normal School Fund,		10,797 72
Interest on School Fund, 1850,		1,008 98
Interest on School Fund for 1851,		23,150 09
Western Railroad Stock Sinking Fund,		761,597 67
Andover and Haverhill Railroad,		1,675 00
Boston and Portland Railroad,		
Eastern Railroad,		3,550 00
Norwich and Worcester Railroad,		10,350 00
Commonwealth Massachusetts,		2,195,505 89
Cash,	76,822 33	
Revenue, (amount of 5 per cent. and temporary loan,)		80,000 00
Auction tax,		14,759 49
Bank tax,		391,066 26
Alien passengers,		37,066 54
Alien estates,		3,179 53
Attorney for Suffolk County,		6,122 74
Commissioners of Insolvency,		80 16
Hawkers' and pedlers' licenses,		2,018 00
Insurance tax,		206 24
Interest,	5,266 68	1,076 30
Interest on Five per cent. Scrip, 1850,	5,000 00	690 96
Interest on Five per cent. Scrip, 1851,		1,250 00
Income on Western Railroad Stock Sinking Fund,		28,393 92
Profit on Five per cent. Scrip sold,		340 00
Western Railroad dividends,		80,000 00
Interest on State Reform School Scrip,	5,000 00	
Interest on Western Railroad Scrip,	48,950 00	
Council,	5,153 00	
Legislature,	139,469 20	
Salaries,	78,267 94	
Fuel and lights,	1,128 53	

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	Dr.	Cr.
Repairs,	$3,147 08	
Furniture,	1,742 77	
Stationery,	3,062 41	
Newspapers,	5,849 14	
State printing,	20,876 26	
Postage,	624 83	
Index and Journals,	264 00	
Sheriffs,	1,264 83	
Contingent Fund,	2,000 00	
International Exchanges,	300 00	
Documents in London,	213 74	
Bank Commissioners,	3,156 15	
Commissioners for various purposes,	7,134 54	
Valuation Committee,	13,885 50	
Miscellaneous warrants,	7,478 18	
Term Reports,	3,055 65	
Weights and measures,	750 00	
Reception of president,	7,227 22	
Secret ballot,	1,806 36	
Annuity to Harvard College,	666 66	
State map,	2 00	
Agricultural Societies,	7,480 00	
American Institute of Instruction,	300 00	
Asylum for the Blind,	9,000 00	
School for Idiots,	3,750 00	
Asylum for Deaf and Dumb,	7,892 05	
Eye and Ear Infirmary,	2,000 00	
State Lunatic Hospital,	3,200 00	
Annuities of Martha Johonnot,	2,140 00	
State paupers,	107,515 63	
Alien commissioners,	2,670 16	
Coroner's inquests,	1,607 14	
Indians,	3,919 86	
Pensioners,	1,474 26	
Adjutant and Quarter Master General,	4,650 00	
Militia bounty,	23,843 50	
Military accounts,	1,126 61	
County treasurers,	53,199 42	
Arrest of fugitives,	946 20	
State Reform School,	19,500 00	
Agents for discharged convicts,	700 00	
Prevention of counterfeiting,	965 96	
	$11,013,962 24	$11,013,962 24

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HOUSE..... .....No. 8.

REPORT

UNIV. OF MICH.
FEB 25 1908

OF THE

AUDITOR OF ACCOUNTS

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1852.

2 S. b

SMITHSONIAN INST.

BOSTON:
WHITE & POTTER, PRINTERS TO THE STATE.
1853.

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Commonwealth of Massachusetts.

AUDITOR'S OFFICE,
Boston, January 15th, 1853.

To the Hon. Senate and House of Representatives:

The fourth section of the act of 1849, chap. 56, requires "that the Auditor shall annually, on or before the fifteenth day of January, exhibit to the legislature a complete statement of the property of the Commonwealth, its debts and obligations of every kind, its revenue and expenses during the preceding year, and the balance left in the treasury at the close of such year, explaining whether such balance resulted from an excess over current expenses, or otherwise."

Also that "he shall submit at the same time an estimate of expenses for the current year, distinguishing those which are ordinary and current, from those which are extraordinary, together with an estimate of the income of the Commonwealth, and of all other means which he may be able to point out for the defraying of expenditures, and shall annex to said statements or estimates, such representations or suggestions as he may deem necessary."

In compliance with the requirements above cited, I have the honor to present the following report for the year 1852, being the fourth from this office.

RESOURCES.

The total property of the Commonwealth on the first instant, amounted to . . .	$10,851,960 06
And will be stated generally, in three classes:	
1st. The State House, and other public property, such as hospitals, arsenals, and arms, bridges, prisons, &c., being all unproductive,	1,802,446 02

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2d. Bonds and mortgages of sundry railroad corporations, taken to secure the payment of scrip loaned them, ...	$5,049,555 56
3d. Lands in Maine, Massachusetts Claim, railroad stock and scrip, notes for lands in Maine, and other securities, including cash on hand, ...	3,999,958 48

For more detailed accounts of the above, and other matters contained in this report, see index.

LIABILITIES.

The debts and liabilities of the Commonwealth, on the first instant, amounted to .	6,685,705 04
1st. Scrip of 1837, sold at sundry times until 1844, to pay for 10,000 shares stock in the Western Railroad corporation, due in 1857,	$995,000 00
2d. Scrip issued in 1849, 1850, 1851 and 1852, to pay for State Reform School, Prison, New Lunatic Hospital, and State Almshouses, due 1857 to 1872, ...	400,000 00
3d. Scrip issued from 1837 to 1841, and loaned to sundry Railroad corporations, due 1857 to 1871, ...	5,049,555 56
4th. Scrip of 1851 sold to pay the floating debt of 1850 and 1851, in part; due July 1, 1853, ...	100,000 00
Temporary loans, 1852, being for deficit in the revenue of 1851 and 1852, not provided for, ...	120,000 00
Sums due from the treasury, and not called for, including $10,000 interest, on N. & W. R. R., due January 1, 1853, ...	21,149 48
	$6,685,705 04

RECEIPTS.

There was received into the Treasury during the year 1852, from all sources, . .	1,704,881 48

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1st. From auction tax, bank tax, alien passengers, dividends on railroad stocks, &c., being on account of ordinary revenue of the Commonwealth, ...		$598,170 49
2d. On account of the Mass. School and other funds, being for lands in Maine sold, principal and interest on securities belonging to the funds, &c., ...		299,180 99
3d. From the Boston and Maine, Eastern, and Norwich and Worcester Railroad corporations, for interest due on scrip loaned them,		52,500 00
4th. For scrip sold to meet cost of the New Lunatic Hospital, and State Almshouses, as per acts of 1851 and 1852, including premium of $5,030 on the last, . . .		205,030 00
5th. For temporary loans, money borrowed during the year, in anticipation of the revenue,		550,000 00
Cash on hand, Jan. 1, 1852, ordinary revenue, .	$10,135 90	
" " " Mass. Sch. Fund,	55,228 92	
" " " State Prison enlargement, ...	11,457 51	
		76,822 33
		$1,781,703 81

EXPENDITURES, 1852.

There was paid from the treasury during the year 1852, for all purposes, ...	1,515,559 27
1st. For ordinary expenditures, including pay of the council, legislature, salaries, support of paupers and other charitable objects, bounty to militia, State Reform School, interest, &c., ...	674,622 37
2d. Payments from the Mass. School and other funds, for securities purchased, interest apportioned among the schools of the Commonwealth, &c., ...	222,682 41

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3d. For interest paid on scrip loaned to sundry railroad corporations, ...		$51,175 00
4th. Payments on account of the New Lunatic Hospital and State Almshouses, from funds provided for the purpose by sale of scrip under the acts of 1851 and 1852, . .		80,621 98
Also for State Prison enlargement, . .		11,457 51
5th. Temporary loans repaid, ...		475,000 00
Cash on hand, January 1, 1853—		
On account of ordinary revenue, . .		8,684 02
" " Mass. School Fund, &c., .		123,052 50
" " Hospital and Almshouses, .		124,408 02
Total cash, . .		$266,144 54
Total receipts for 1852, . .	$1,704,881 48	
" expenditures, " . .	1,515,559 27	
		189,322 21

DEFICITS FOR 1851, 1852, AND 1853.

The revenue for the year 1852, as before stated, was . . .	$598,170 49	
Cash on hand, Jan. 1, 1852, .	10,135 90	
		608,306 39
The ordinary expenditures for the year were, ...	674,622 37	
Temporary loans 1851, paid, .	45,000 00	
		719,622 37
Deficit for two years, . .		$111,315 98
This is covered by the temporary loan of 1852, remaining unpaid, for $120,000, leaving a cash balance in the treasury on account of ordinary revenue, Jan. 1, 1853, of . .		8,684 02
The actual deficit for 1851, was . . .		75,673 32
Of which a part was paid from sales of scrip issued for that purpose.		
The actual deficit for 1852, is, . . .		76,451 88
Estimated deficit for 1853, ...		51,166 00

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ESTIMATE FOR 1853.

RECEIPTS.

The estimated amount to be received from bank tax, railroad dividends, income of the Western R. R. Stock Sinking Fund, and other sources of ordinary revenue for the year 1853, is		$570,000 00

EXPENDITURES.

The amount to be expended for pay of the council, legislature, salaries, support of State paupers, and other charitable objects, militia bounty, costs of criminal prosecutions, &c., is estimated at	$601,166 00	
Add for contingencies, . .	20,000 00	
		621,166 00
Deficit for the year, . . .		$51,166 00
Further cost of New Hospital and Almshouses,		100,000 00
Add temporary loan of 1852, . . .		120,000 00
Scrip of 1851, due July 1, 1853, . . .		100,000 00
Total amount to be provided for, 1853, .		$371,166 00
Less, cash on hand, January 1, 1853, .		8,684 00
		$362,482 00

Add for expenses of Convention, which will vary from $50,000 to $100,000, according to the length of the session.

RESOURCES, LIABILITIES, RECEIPTS AND EXPENDITURES, IN DETAIL.

RESOURCES.

Western Railroad Stock, ...	$1,176,400 00
10,000 shares original, Commonwealth, Mass.	
821 " in Mass. School Fund.	
943 " in W. R. R. Stock Sinking Fund.	

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Western Railroad scrip, 5 per cent. . .	$300,000 00
$190,000 in Mass. School Fund.	
110,000 in Western R. R. Stock Sinking Fund.	
Massachusetts five per cent. scrip, . .	204,000 00
$100,000 00 in Mass. School Fund, 1851.	
4,000 00 " " " 1850.	
10,797 72 " " " 1850.	
64,202 28 in Western R. R. Stock Sinking Fund.	
25,000 00 in ditto, 1851.	
Boston and Portland, now Boston and Maine Railroad scrip, ...	50,000 00
Eastern Railroad scrip, ...	20,000 00
$70,000 in Mass. School Fund.	
City County and Town scrip, 6 per cent, .	330,000 00
$178,000 in Mass. School Fund.	
141,200 in Western R. R. Stock Sinking Fund.	
10,800 in Todd Normal School Fund.	
Notes and Mortgages, 6 per cent., ...	319,687 15
$159,993 00 in Mass. School Fund.	
150,885 00 in Western R. R. Stock Sinking Fund.	
6,319 15 in C. River and Warren Bridge do.	
2,500 00 in School Fund for Indians.	
Notes for lands in Maine, 6 per cent., . .	221,766 20
$110,883 10 in Mass. School Fund.	
110,883 10 in Western R. R. Stock Sinking Fund.	
Western Railroad and Albany Loan Sinking Fund, ...	258,808 00
$220,000 Commonwealth Massachusetts.	
18,062 Mass. School Fund.	
20,746 Western R. R. Stock Sinking Fund.	
Lands in Maine unsold, about 1,800,000 acres,	616,027 44

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One-half to Mass. School Fund, as per Rev. Stat. chap. 11; and act 1851, ch. 12.	
One-half to Western R. R. Stock Sinking Fund, as per act of April 15, 1837.	
Lyman or State Reform School Fund, . . .	$49,000 00
In the hands of the treasurer of the institution.	
Natick Indian Fund, ...	1,125 15
In the hands of the guardian.	
Marshpee Indian Fund, ...	6,000 00
In the hands of the Commissioner, Obed Brooks, Jr.	
Claim of Massachusetts and Maine on the general government, of which there belongs to the Commmonwealth, ...	181,000 00
Cash on hand, Jan, 1, 1853, ...	266,144 54

$8,684 02	ordinary revenue.
27,588 30	Mass. School Fund.
22,704 10	interest on do., since June 1, 1852, to be apportioned July 10th, 1853.
2,141 25	Charles River and Warren Bridge Fund.
325 00	Hassanamesset Indian Fund.
63,393 85	Western R. R. Stock Sinking Fund.
39,635 76	New Lunatic Hospital.
79,742 26	State Almshouses.
5,030 00	Premium on scrip sold for ditto.
16,900 00	interest on scrip loaned to railroads, including Norwich and Worcester due Jan. 1, 1853.
$266,144 54	

Total productive property, including lands in Maine and Massachusetts Claim, . .	3,999,958 48
Unproductive property, viz., real estate, public buildings, &c., $1,802,446 02	

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Bonds and mortgages of sundry railroad corporations, taken to secure the payment of scrip loaned them, . . .	$5,049,555 56	$6,851,001 58
		$10,852,960 06
Total property, not including $ for interest and dividends accrued, . .		

The whole is divided as follows, viz.:

Commonwealth Massachusetts, including lands in Maine and railroad bonds and mortgages,	9,075,146 21
Mass. School Fund and interest, . . .	974,128 22
School Fund for Indians, ...	2,500 00
Charles River and Warren Bridge Fund, .	8,450 40
Todd Normal School Fund, ...	10,800 00
Hassanamesset Indian Fund, . . .	325 00
Western Railroad Stock Sinking Fund, .	780,610 23

LIABILITIES.

Western Railroad scrip due in 1857, issued as per act of 1837, ch. 172, to pay for 10,000 shares Western Railroad stock, . . .		995,000 00
State Reform School scrip, due in 1857, ...	$25,000 00	
Ditto. due in 1860, . . .	75,000 00	
		100,000 00
Issued as per act 1849, ch. 214, and act 1850, ch. 304, to pay for State Reform School at Westborough, in part.		
Five per cent. scrip, due Dec. 1, 1860, issued as per act 1850, ch. 304, to pay for enlargement of State Prison, ...		100,000 00
Five per cent. scrip, due 1865, issued as per act 1851, ch. 251, to pay for New Lunatic Hospital at Taunton, ...		100,000 00
Five per cent. scrip, due 1872, issued as per act 1852, ch. 275, to pay for State Almshouses, ...		100,000 00

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Five per cent. scrip, due July 1, 1853, issued as per act of 1851, ch. 90, to meet the deficit in the revenue of 1850 and 1851, . .			$100,000 00
Temporary loan of 1852, borrowed to meet the deficit in the revenue for 1851 and 1852, ...			120,000 00
Outstanding demands on the treasury:			
Ordinary Revenue:			
Council, . . .	$334 00		
Miscellaneous, . .	212 75		
State Board of Agriculture, . . .	26 50		
Commissioners, . .	519 74		
County Treasurers, .	2,256 49		
Interest on W. R. R. scrip, . . .	900 00		
		$4,249 48	
Interest on Railroad Scrip:			
Andover and Haverhill Railroad, . .	$1,625 00		
Eastern Railroad, .	4,950 00		
Norwich & Worcester,	325 00		
Ditto, due Jan. 1, 1853,	10,000 00		
		16,900 00	
			21,149 48
Commonwealth on its own account, . .			$1,636,149 48
Railroad scrip loaned, ...			5,049,555 56
Total liabilities, . . .			$6,685,705 04

LIABILITY OF THE COMMONWEALTH FOR SCRIP LOANED SUNDRY RAILROAD CORPORATIONS.

Western Railroad—	
Due April 1, 1868, . .	£135,000
" Oct. 1, 1868, . .	337,500
" " 1, 1869, . .	90,000

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Due April 1, 1870, . .	£180,000	
" " 1, 1871, . .	157,400	
	£899,900 is	$3,999,555 56
Add for exchange, $320,000.		
Eastern Railroad—		
Due July 1, 1857, . .	$100,000 00	
" Sept. 1, 1858, . .	100,000 00	
" April 1, 1859, . .	300,000 00	
		500,000 00
Norwich and Worcester Railroad, due July 1, 1857, ...		400,000 00
Andover and Haverhill Railroad, now Boston and Maine, due August 1, 1857, . .		100,000 00
Boston and Portland, now Boston and Maine, due Aug. 1, 1859, ...		50,000 00
See above.		$5,049,555 56

The interest at 5 per cent. is payable on the Western in London; on all the rest at the office of the Treasurer of the Commonwealth.

RECEIPTS, 1852, IN DETAIL.

1. Auction tax, . . .		$12,026 22	
2. Bank tax, ...		430,260 77	
4. Alien passengers, . . .		29,459 52	
6. Hawkers and pedlers, . .		963 00	
Insurance tax, . . .		1,344 33	
8. Attorney for Suffolk,			
S. D. Parker, .	$1,733 23		
J. C. Park, .	1,652 63		
		3,385 86	
10. Alien Estates,			
F. E. Parker, .	$111 95		
Thomas Needham,	125 19		
		237 14	
11. Interest on deposits, . .		1,428 75	

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	Interest on scrip accrued on scrip sold, ...	$1,319 44	
	Premium on $100,000 scrip sold, ...	4,520 00	
	Income Western Railroad S. Sinking Fund, . .	36,658 23	
19.	Western Railroad dividends,	75,000 00	
	Miscellanies, ...	531 75	
	Commissioners, . . .	52 75	
	Reception of Kossuth, .	376 75	
	Secret ballot, (envelops sold)	240 69	
	Sheriff's accounts, . .	30 40	
	State paupers, ...	162 90	
	Adjutant and quartermaster-general's department, .	171 99	
	On account of ordinary revenue, ...		$598,170 49
29.	Temporary loans, . .	$550,000 00	
	Loans per act 1851 and 1852,	200,000 00	
	Premium on loan 1852, .	5,030 00	
			755,030 00
34.	Western Railroad Loan Sinking Fund, ...	$40,000 00	
33.	Western Railroad S. Sinking Fund, ...	97,947 75	
36.	Mass. School Fund, . . .	99,047 75	
37.	Interest on do. to June 1, 1852, ...	21,351 80	
37.	Interest on do since June 1, 1852, ...	22,795 76	
38.	Interest on School Fund for Indians, ...	150 00	
	Todd Normal School Fund,	11,509 44	
42.	Charles River and Warren Bridge Fund, ...	6,378 49	
			299,180 99
43.	Andover and Haverhill Railroad, ...	$5,000 00	
44.	Boston and Portland Railroad,	2,500 00	

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45. Eastern Railroad, . .	$25,000 00	
46. Norwich and Worcester Railroad, ...	20,000 00	
		$52,500 00
Total, ...		$1,704,881 48
Cash on hand, Jan. 1, 1852—		
Ordinary revenue, . . .	$10,135 90	
Mass. School and other funds, .	66,686 43	
		76,822 33
		$1,781,703 81

EXPENDITURES IN DETAIL (1852).

ON ACCOUNT OF ORDINARY REVENUE.

1. Council, ...	$5,481 00
2. Legislature, ...	134,330 20
3. Salaries, ...	81,138 87
4. Fuel and Lights, . .	1,063 30
5. Repairs of State House, .	3,125 18
6. Furniture for " " .	1,760 37
7. Stationery " " " .	4,485 39
8. Library " " " .	300 00
9. Newspapers and advertising,	5,767 98
10. State printing, . . .	25,168 80
11. Postage, ...	462 97
12. Index and journals, . .	680 00
13. Sheriff's accounts, . .	724 93
15. Contingent fund, . .	2,000 00
16. International exchanges, .	300 00
20. Documents in London, .	237 61
22. Bank Commissioners, . .	4,889 00
23. Commissioners for various purposes, . . .	3,741 87
29. Miscellanies, ...	2,391 15
30. Term reports, ...	2,616 35

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32.	Aliens estates reclaimed, .	$96 85	
33.	Reception of the President,	506 00	
	Reception of Kossuth, .	11,591 38	
	Annuity to Harvard College,	666 66	
	Secret ballot, . . .	710 68	
40.	State surveys, . . .	229 20	
	State Board of Agriculture,	336 72	
42.	Agricultural societies, .	9,966 00	
	Insurance tax repaid, . .	50 27	
48.	Am. Institute of Instruction,	600 00	
	Attorney for Suffolk county,	485 06	
			$305,903 79
53.	Asylum for Blind, . .	$9,000 00	
53.	School for Idiots, . .	3,750 00	
54.	Asylum for Deaf and Dumb,	9,726 96	
55.	Eye and Ear Infirmary, .	2,000 00	
56.	State Lunatic Hospital .	3,200 00	
57.	Annuities of M. Johonnot, .	2,148 33	
58.	State Paupers, . . .	100,647 72	
59.	Coroner's inquests, . .	2,754 00	
60.	Indians, ...	2,190 91	
61.	Pensioners, . . .	1,112 55	
64.	Life boats, . . .	2,500 00	
	Alien Commissioners, . .	8,230 89	
			147,261 36
65.	Adjutant and quartermaster-general's department, .	$2,893 00	
66.	Militia bounty, . . .	25,569 00	
67.	Military accounts, . .	1,191 74	
69.	County Treasurers, . .	86,268 90	
70.	Arrest of fugitives from justice, ...	1,115 50	
71.	State Reform School expenses, ...	20,000 00	
72.	Agent for discharged convicts, ...	618 45	
73.	Prevention of counterfeiting,	435 60	
74.	State Prison expenses, .	1,320 00	
74.	" " enlargement, .	9,699 76	
			149,111 95

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77. Interest on temporary loans,	$4,820 27	
78. Int. on 5 per cent. scrip 1850,	5,000 00	
" " 5 " " " 1851,	5,000 00	
" " 5 " " " 1852,	2,500 00	
" " State Reform School scrip, ...	5,000 00	
79. Interest on Western Railroad scrip, 1837, . . .	50,025 00	
		$72,345 27
Total, on account of ordinary revenue, .		$674,622 37
88. Temporary loans 1851, repaid, ...	$45,000 00	
Temporary loans 1852, repaid, ...	430,000 00	
		475,000 00
91. Massachusetts School Fund,	$79,515 74	
92. Int. on do. to June 1, 1851,	1,008 98	
" " " to June 1, 1852,	44,501 89	
" School Fund since June 1, 1852, ...	91 66	
93. Interest on School Fund for Indians, ...	150 00	
Todd Normal School Fund,	11,509 44	
95. Western Railroad S. Sinking Fund, ...	40,900 00	
96. Western Railroad Loan Sinking Fund, ...	40,000 00	
99. Charles River and Warren Bridge Fund, . . .	5,004 70	
		222,682 41
Enlargement of State Prison,	$11,457 51	
New Lunatic Hospital, . .	60,364 24	
State Almshouses, . .	20,257 74	
		92,079 49
Andover and Haverhill Railroad, ...	$5,050 00	
Boston and Portland Railroad,	2,500 00	
Eastern Railroad, . .	23,600 00	

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Norwich and Worcester Railroad,	$20,025 00	
		$51,175 00
Total payments, 1852,		$1,515,559 27
Cash on hand, January 1, 1853—		
On account of ordinary revenue,	$8,684 02	
Balance State Almshouse Loan,	79,742 26	
Premium on do.,	5,030 00	
New Lunatic Hospital Loan,	39,635 76	
Massachusetts School Fund,	27,588 30	
Int. on School Fund for 1852,	22,704 10	
Charles River and Warren Bridge Fund,	2,141 25	
Hassanamesset Indian Fund,	325 00	
Andover and Haverhill Railroad,	1,625 00	
Eastern Railroad,	4,950 00	
Norwich and Worcester Railroad,	10,325 00	
Western Railroad S. Sinking Fund,	63,393 85	
		266,144 54
		$1,781,703 81

ESTIMATED RECEIPTS AND EXPENDITURES FOR 1853, ON ACCOUNT OF ORDINARY REVENUE, IN DETAIL.

RECEIPTS.

Bank tax,	$430,000 00
Alien passengers,	32,000 00
Hawkers and pedlers,	1,000 00
Insurance tax,	2,000 00
Attorney for Suffolk county,	3,000 00

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Interest on deposits,	$1,000 00
Income of Western Railroad S. S. Fund,	40,000 00
Western Railroad dividends,	60,000 00
Miscellaneous,	1,000 00
	$570,000 00
Cash on hand, January 1, 1853,	8,684 00
	$578,684 00

EXPENDITURES.

Council,	$5,000 00	
Legislature,	90,000 00	
Salaries,	82,000 00	
Fuel and light,	1,000 00	
Repairs of State House,	3,000 00	
Furniture for " "	2,000 00	
Stationery " " "	4,500 00	
Library " " "	300 00	
Newspapers and advertising,	5,000 00	
State printing,	20,000 00	
Postage,	500 00	
Index and journals,	500 00	
Sheriff's accounts,	700 00	
Contingent fund,	2,000 00	
International exchanges,	300 00	
Bank Commissioners,	5,000 00	
Commissioners for various purposes,	3,000 00	
Miscellaneous,	2,000 00	
Term reports,	2,000 00	
Annuity to Harvard College,	666 00	
Secret ballot,	500 00	
State Board of Agriculture,	400 00	
Agricultural Societies,	10,000 00	
American Institute of Instruction,	300 00	
		240,666 00
Asylum for the Blind,	$9,000 00	
School for Idiots,	5,000 00	

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Asylum for Deaf and Dumb, .	$8,000 00		
Eye and Ear Infirmary, . .	2,000 00		
State Lunatic Hospital, . .	3,200 00		
Annuities of M. Johonnot, .	2,100 00		
State paupers, ...	100,000 00		
Coroner's inquests, . . .	2,500 00		
Indians, ...	2,000 00		
Pensioners, ...	1,000 00		
Alien Commissioners, . .	8,000 00		
		$142,800	00
Adjutant and quartermaster-general's department, . . .	$3,000 00		
Militia bounty, ...	26,000 00		
Military accounts, ...	1,200 00		
County Treasurers, ...	80,000 00		
Arrest of fugitives from justice,	1,000 00		
State Reform School expenses, .	30,000 00		
Agent for discharged convicts, .	1,000 00		
Prevention of counterfeiting, .	500 00		
		142,700	00
Interest on temporary loans, .	$5,000 00		
" " 5 per cent. " .	20,000 00		
" on Western Railroad scrip,	50,000 00		
		75,000	00
		$601,166	00
Add, for contingencies, ...		20,000	00
Temporary loan for 1852, . .	$120,000 00		
Five per cent. loan for 1851, due July 1, 1853, ...	100,000 00		
Additional appropriations, viz.:			
State Almshouses, $50,000 00			
New Lunatic Hospital, 50,000 00			
	100,000 00		
		320,000	00
		$941,166	00
Receipts brought forward, . .	$570,000 00		
Cash on hand, January 1, 1853,	8,684 00		
		578,684	00

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Amount to be provided for in 1853, . . . $362,482 00
Or, independent of new appropriations, . . 262,482 00

This sum is the aggregate deficit for six years, after deducting the amount paid by issue of State Reform School scrip in 1849 and 1850, for $100,000, and is mainly on account of the ordinary expenses of the government during that period.

It is true that large appropriations have been made for charitable purposes, and a considerable sum paid on account of the Prison and State Reform School, beyond the amount of scrip issued under the acts of 1849 and 1850.

The great excess of expenditures, however, is mainly due to the increased cost of legislation, State printing, State paupers, and criminal costs in the several counties, as will be seen by the following statement of the revenue for sundry years, with the amount paid under the above heads during the same time :—

	Revenue.	Legislature.	Printing.	Paupers.	Co. Treasurers.
1841	$404,313	$68,512	$6,342	$55,207	$41,865
1842	415,798	60,834	8,090	47,953	22,793
1850	492,810	90,912	19,465	110,319	69,497
1851	566,432	139,469	20,876	107,515	53,199
1852	598,170	134,330	25,168	100,647	86,268
1853	570,000	90,000	20,000	100,000	80,000

As was anticipated, the number of members in the house of representatives has been considerably reduced, so that with the senate there is only three-fourths as many as for 1852.

The estimate for 1853 allows for 330 members 120 days; say until about the first day of May, and will in all probability be sufficiently large for the purpose.

The charge for printing will be affected by the length of the session, and no doubt come within the estimate.

For support of paupers, the same sum is estimated as was paid last year, it being found that the additional expense

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for lunatics, is about as much as the reduction for ordinary paupers.

The balances paid to County Treasurers for two-thirds the costs of criminal prosecutions have increased enormously, being nearly three times as much as in 1843 and 1844.

An increase would reasonably be expected, with an increasing population, but not to such an extent as we find for the past year.

This in some counties is attributed to the difficulty in collecting fines of individuals who are prosecuted for the sale of spirituous liquors, and an examination of the several accounts would seem to point to the same conclusion, as the difference is not so much the increased charge as the diminished credit, compared with previous years.

With regard to expenditures generally, it is not anticipated that there can be any material reduction from the estimate, as the inevitable tendency with a rapidly increasing population and business, is directly the other way.

It therefore becomes important to determine whether there can be any addition to our revenue, with which to meet the deficit for the present and past years, amounting, as before stated, to about $240,000, of which $50,000 is for the year 1853, and which does not, as will be seen, include any allowance for the expenses of the proposed convention, which may be as high as $75,000; nor for an addition to the State House, which will be recommended by the committee appointed last session in relation to a fire proof building for the library, &c.

The bank tax, which has for many years been the principal source of revenue may be increased to some extent, if the policy of the legislature for the two years past should be changed, and more capital be granted.

The income from the Western Railroad Stock Sinking Fund will also be somewhat greater, as well as the tax on Alien Passengers, while the dividends on Western Railroad stock will be less than in former years by $20,000, being at the rate of six instead of eight per cent. per annum.

At the time the report from this office was made last year, it was supposed that there might be a surplus of something like $35,000 per annum for that and future years.

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This estimate was essentially modified before the close of the session, and the result for the year 1852, shows, instead of a surplus revenue, an addition to our debt of about $75,000.

In view of this fact, the undersigned does not feel inclined to make any sanguine calculations for the future, but rather to consider what may be done to meet the debt now existing, and provide, if possible, against the necessity for any increase, especially on account of current expenses of the government.

It will be borne in mind that the scrip already issued to pay for the State Reform School, New Prison, Lunatic Hospital, and State Almshouses, amounts to $400,000, due at different periods from 1857 to 1872, and that at least $100,000 more will be asked for to finish and furnish the hospital and almshouses.

So far as a debt is incurred for property of a permanent and useful character, there may be no serious objection to the transmission of the obligations with the property to our successors, especially when at the same time we provide the means for payment, by reserving for that purpose what was originally applied to the payment of the ordinary demands upon the treasury.

This has been done since 1837, when the half of the proceeds of sales of lands in Maine not pledged to the School Fund in 1834, was ordered to be set aside to constitute a sinking fund for the redemption of the scrip due in 1857, on account of 10,000 shares Western Railroad stock, amounting to $1,000,000.

The fund now amounts (including interest on land notes accrued) to nearly $800,000, and if the sale of the lands made by the commissioners under the resolve of 1852, ch. 100, had been confirmed, there would have been a sufficient amount realized to complete it, and leave $100,000, as contemplated for the scrip due in 1872 for the new hospital at Taunton.

We should then have had, what we may now in time, the entire value of the railroad stock to meet the remaining $300,000, of the debt, and such other similar charges as might seem proper to be made upon it.

It is further to be remembered that the Western Railroad Loan Sinking Fund, established to pay the debt due from the corporation for scrip loaned, now amounts to about $1,132,000, to

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which is to be added annually $50,000 from the earnings of the road, besides its own interest, which is now over six per cent.

Each share of stock is entitled to about $22 in this fund, (independent of any reserve,) making the Commonwealth's proportion $220,000.

If the past rate of increase is kept up until the debt matures, say about 1870, it will nearly or quite pay the amount, which is about equal to one-half the cost of the road.

The effect, of course, will be to double the value of the stock, though at present the existence of the fund which takes annually one per cent. from the income, is rather an objection with the purchaser than otherwise.

With the Commonwealth the case is different; for although the annual payment to the fund involves the present loss to the revenue of $10,000, still the income from the stock, even at the reduced rate, is $10,000 per annum more than the interest on the debt due for it in 1857, which debt could undoubtedly be renewed upon more favorable terms than it was originally contracted, even without the further security of the Sinking Fund, which could then be used to cancel other obligations, instead of selling the stock for that purpose.

If the conclusion to which we are led by the foregoing considerations are correct, there need be no special apprehension as to any debt now existing, or to be created hereafter for objects of permanent utility, as it seems plain that we shall have about two millions of productive property in 1870, which can be made use of if necessary.

It must be kept in view, however, that we may not at that time be able to waive the use of the income from the road altogether, and that it will be more safe to rely upon only half the sum named above, which at present would seem quite sufficient.

There still remains the floating debt to be provided for, and the general tendency of the expenditures to exceed the revenue to be guarded against; and although it would not be very difficult to augment the receipts $100,000, in 1854 by additions to our banking capital, it does not appear to be altogether safe to rely upon that source alone for the payment of the existing or future deficits.

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The only mode open to meet the case with certainty, appears to be the imposition of a State tax, such as was laid in 1844 and 1845 to liquidate the balance of a debt contracted like the present for deficits in the revenue for preceding years.

These two taxes amounted to $150,000, and were paid at that time cheerfully by the people of the Commonwealth, who found their account both in the consciousness of having met their own liabilities promptly, and the higher reputation which their credit sustained both at home and abroad in consequence.

This last consideration, if no other, will have its weight now, and although the credit of our good Commonwealth is second to none, especially abroad, no true son of hers will wish to see its standard lowered, or hesitate at the comparatively trifling sacrifice which will enable his representatives to respond to the calls made every year for purposes of a charitable or educational and scientific nature, which have hitherto been so liberally patronized.

It is possible that the necessity for a tax may be avoided by a still further reduction in the length of the session of the legislature than is contemplated in the estimate, and a determination to avoid any additional appropriations which shall increase the demand upon the treasury.

Such a conclusion is however hardly to be expected, judging by all past experience; and the undersigned therefore feels compelled to recommend the only method which appears to him at present equal to the emergency, leaving the question to be determined as it can be with more propriety when the result of the winter's legislation shall be known.

AN ACCOUNT (IN DETAIL) OF THE PROPERTY OF THE COMMONWEALTH, AND THE VARIOUS FUNDS BELONGING THERETO.

WESTERN RAILROAD STOCK.

10,000 shares subscribed for under the provisions of the act of 1836, ch. 131, and paid for at sundry times up to 1848, . .	$1,000,000

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Interest on the above, paid or due to Jan. 15, 1853, at 5 per cent,	$636,769	
Dividends first paid in 1845.		
Total dividends to Jan. 1, 1853, inclusive, ...	598,012	
Interest over dividends to this date, . . .		$38,757

LANDS IN MAINE.

There remains unsold of the public lands in Maine, including about 500,000 acres under permit, something like 1,800,000 acres, valued at $616,027 44.

This sum is less than that reported last year by $15,174 08, that amount having been received for land and timber sold during the year.

In April, 1849, when this office was established, the lands were estimated at seventy-five cents per acre, that being about the average price for many years prior to that date; being from 1820 to 1843, sixty-five cents, and from 1843 to 1849 eighty cents. During the years 1849 and 1850, it was ascertained that the valuation of the lands was too high, and the price was accordingly reduced to about forty cents per acre for such as were not under permit, or about thirty-three cents for the whole quantity.

This was considered by persons most conversant with the value of our property in Maine, to be as much as could be realized, and that a long period would elapse before even that sum would be paid.

Since 1850, sales have been made to a very moderate extent, and the consequence has been an advance on the value of what remains.

During the last session of the legislature a resolve was passed authorizing the executive to fill up the commission contemplated by the act of separation of Maine from Massachusetts, and also providing for a sale of all our interest in the lands in Maine, if a satisfactory price could be obtained, and the terms should be approved by the governor and council.

The commissioners, as will more fully appear by their report, unanimously agreed to sell the lands for $606,000, which

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was offered by parties entirely responsible, who contracted to pay part cash, and the balance in notes on interest, leaving the title to the lands and a lien on the timber as security, in the control of the Commonwealth.

This offer was not accepted by the governor and council, and although known to be a very liberal one, and beyond the views of any other parties who made proposals at the same time, will be again made by the same individuals if there is any probability of its acceptance by the legislature.

The effect of the sale upon the Stock Sinking Fund and the School Fund has been stated on a former page, and it is of course unnecessary to reiterate here the views held by the undersigned in common with his associates, which are fully expressed in the report of the commissioners before alluded to.

MASSACHUSETTS CLAIM.

The amount of the claim of Massachusetts and Maine on the general government for balance unpaid of expenses incurred during the last war, is $272,000, of which one-third belongs to Maine, leaving, ...	$181,000 00

For some years this claim has remained dormant, though understood to be perfectly equitable, and only waiting the necessary appropriation by congress to insure its payment.

A movement was made to that end by the late Mr. Fowler, (one of our representatives,) not long before his decease, and further steps have been taken since by the agent appointed under the resolve passed last winter.

It is hoped that the movement will be followed up by the gentleman, (Hon. N. P. Banks, Jr.,) and that we may finally succeed in recovering at least a portion of the principal of a sum which has been nearly forty years due to us.

If the above sum should be paid, it will, unless otherwise ordered by the legislature, go to the Western Railroad Stock Sinking Fund, and thus release an equal amount of the sales of the lands in Maine to the School Fund.

This would, if the sale above spoken of had been consummated, have brought both the funds to near their legal limit.

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STATE REFORM SCHOOL FUND.

This fund amounted last year to $70,000, of which $60,000 was paid by the late Hon. Theodore Lyman, and $10,000 by the Commonwealth.

By a resolve of the last legislature the trustees of the institution were authorized to expend $50,000 of the fund in the erection of an addition to the present buildings.

Of that sum $21,000 has been paid, leaving the fund now in the hands of the treasurer of the institution, $49,000 00.

The difference has been added to the value of the buildings on the books in this office.

MARSHPEE INDIAN FUND.

This fund is in the hands of Obed Brooks, Jr., Commissioner of Marshpee, and amounts to $6,000.

NATICK INDIAN FUND.

Amount in hands of John N. Bacon, $1,125 15.

HASSANAMESSET INDIAN FUND.

Amount in the hands of the treasurer of the Commonwealth, $325.

WESTERN RAILROAD LOAN SINKING FUND.

This fund, and the Albany Loan Sinking Fund, which were both established to secure the payment of loans made to the Western Railroad Corporation by the Commonwealth and the city of Albany, amount to, ... $1,131,866 07

Viz., Mass. Fund,	$766,406 59		
Albany "	349,155 81		
		$1,115,562 40	
Add interest and dividends,		16,304 67	
			1,131,866 07

The funds were created by and belong to the corporation, but are in the charge of commissioners, one of which is its own treasurer, and another the treasurer of the Commonwealth, who have the management of the Massachusetts Fund.

The Albany Fund is in the hands of a commissioner ap-

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pointed by the corporation, and managed by him in connection with the chamberlain of that city.

The two funds amount to about $22 on each of the 51,500 shares of stock, and the Commonwealth is entitled, on its own account, to $220,000.

The Massachusetts School Fund and Stock Sinking Fund have 1,764 shares of stock, which, at $22, would be $38,808.

These funds, as has been stated on a former page, are to accumulate until 1870, by the addition of their own interest and $50,000 per annum from the income of the road, and although not at present available for revenue, will, at the time above stated, be sufficient to reduce the cost of the stock to present holders to a very small fraction.

WESTERN RAILROAD STOCK SINKING FUND.

This fund was created in accordance with the provisions of the act of 1837, to redeem the scrip issued to pay for 10,000 shares of Western Railroad stock, and although pledged for a specific purpose must be included among the assets which the Commonwealth holds to meet its future liabilities.

It consists of one-half the proceeds of the sales of lands in Maine, since April 15, 1837, with the accumulating interest until the commencement of the year 1851, when all except that on the land notes was ordered to be transferred to ordinary revenue. The fund, not including interest accrued on land notes, amounts to, ... $780,610 23

Viz.:—

Notes for lands in Maine, .	$110,883 10	
Notes and mortgages, . .	150,885 00	
County, city, and town scrip, .	141,200 00	
State Reform School scrip 1849,	25,000 00	
" " " " 1850,	64,202 28	
Western Railroad scrip, 1837, .	110,000 00	
Western Railroad stock, . .	94,300 00	
Rights in Loan Sinking Fund, .	20,746 00	
Cash, January 1, 1853, . .	63,393 85	
		780,610 23

Addition to the fund in 1852, $19,012 56.

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Total of the foregoing, not including interest and dividends accrued, ...		$2,854,087 82
Add cash on hand :—		
Ordinary revenue, ...	$8,684 02	
Balance of State Almshouse Loan,	84,772 26	
Balance new Lunatic Hospital Loan, ...	39,635 76	
		133,092 04
		$2,987,179,86

UNPRODUCTIVE PROPERTY.

State House and Land, ...	$500,000 00
State Lunatic Hospital at Worcester, . .	185,000 00
New Lunatic Hospital at Taunton, . .	60,364 34
State Reform School at Westborough, . .	134,000 00
State Prison at Charlestown, . . .	518,269 76
State Almshouses, ...	20,257 74
State Arsenal at Cambridge, ...	30,000 00
Magazine and Wharf at Captain's Island, .	10,000 00
Military Store in use and at Cambridge, .	239,254 18
House No. 12 Hancock Street, . . .	12,500 00
Warren Bridge, ...	50,000 00
Charles River Bridge, ...	25,000 00
Yacht Gipsy, ...	1,000 00
Deed of Michael Ambrose, ...	100 00
Weights and Measures, ...	$5,500 00
State Library, ...	11,200 00
	$1,802,446 02

To the above should be added sundry gun houses, which are supposed to be worth about $2,500.

Also, flats in Boston harbor (or back bay), and Rainsford Island, neither of which has been yet valued.

BONDS AND MORTGAGES OF RAILROAD CORPORATIONS.

The Commonwealth holds as security for the final payment of scrip loaned to sundry railroad corporations a mortgage on each of the roads, and shares of stock in all but the Western.

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Western Railroad Stock, Sterling Bonds—		
Mortgage dated April 28, 1838,	$2,100,000 00	
Do. " " 10, 1839,	1,200,000 00	
Do. " July 13, 1841,	700,000 00	
	$4,000,00 00	
Less for £100, not issued,	444 44	
		$3,999,555 56
Add for exchange between sterling and federal currency, $319,964 44.		
Andover and Haverhill, now Boston and Maine Railroad, Mortgage dated May 18, 1837,		100,000 00
Boston and Portland, now Boston and Maine Railroad, Mortgage dated Sept. 27, 1839,		50,000 00
Eastern Railroad, mortgage dated August 23, 1837,		500,000 00
Norwich and Worcester Railroad, mortgage dated May 1, 1837,		400,000 00
Total railroad mortgages,		$5,049,555 56
Unproductive property, brought forward,		1,802,446 02
Railroad stock, lands, &c.,		2,987,179 86
Cash to meet interest on railroad scrip,		16,900 00
		$9,856,081 44
Entire debt and liabilities of the Commonwealth,		6,685,705 04
Balance, including unproductive property,		$3,170,376 40

The above does not include the right which the Commonwealth is presumed to possess to part of the Back Bay, as the value thereof has yet to be determined.

Neither is anything put down for the value of Rainsford Island, beyond the repairs made on the buildings by the almshouse commissioners.

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MASSACHUSETTS SCHOOL AND OTHER FUNDS, IN DETAIL.

MASSACHUSETTS SCHOOL FUND.

This fund was established in 1834, when it was provided that one-half the proceeds of sales of lands in Maine should thereafter be added to the amount which had been received of the general government, and the income thereof annually apportioned among the towns of the Commonwealth for the support of common schools.

In 1846 it was provided that all charges for educational purposes should be paid from the principal of the fund.

During the past year there has been paid as follows, viz.:—

Secretary of the Board of Education for salary and his travelling expenses, . . .	$1,840 53
Clerk of the secretary and assistant librarian,	1,200 00
Agents of the Board of Education, . .	2,264 92
Expenses of members of the Board, . .	141 28
" " " " Committee on Education, ...	200 55
Printing, $504 90; Books, $59 59, . .	564 49
Dictionaries for schools, ...	240 00
Meteorological instruments, ...	682 50
Berkshire Medical Institution, . . .	3,000 00
Normal schools, ...	8,500 00
Teachers' institutes, ...	3,533 75
Teachers' associations, ...	550 00
	$22,718 02

The above sum is about $3,700 more than the amount added to the fund during the year, from sales of lands and interest on land notes, leaving it, on the 1st instant, . .		951,424 12
Viz.:—		
Notes for lands in Maine, .	$110,883 10	
Notes and mortgages, . .	159,993 00	
County, city, and town scrip, .	178.000 00	
Scrip of the Commonwealth, .	374,797 72	

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Railroad stock, ...	$82,100 00	
Right in Loan Sinking Fund, .	18,062 00	
Cash on hand, ...	27,588 30	
		$951,424 12

INTEREST ON SCHOOL FUND 1852.

The interest on the Massachusetts School Fund since June 1, 1852, amounts to, .	$22,704 19

This sum, with the further amount to be received to June 1, 1853, will be apportioned among the several cities and towns in the State, on the 10th of July next.

SCHOOL FUND FOR INDIANS.

Amount reserved from the surplus revenue, per act of 1837, c. 85, for benefit of schools among certain tribes of Indians; invested in notes and mortgages at 6 per cent., . .	$2,500 00

TODD NORMAL SCHOOL FUND.

Amount paid by the executors of the late Henry Todd to the treasurer of the Commonwealth, and by him invested as per act 1850, c. 88, ...	$10,797 72	
Added since, from income, .	2 28	
		10,800 00

Invested in note of Worcester county 6 per cent.

Interest collected semi-annually, and paid over to the treasurer of the Board of Education.

CHARLES RIVER AND WARREN BRIDGE FUND.

This fund was established by the act of 1841, ch. 88, which provided for the purchase of Charles River Bridge for $25,000, and its repairs for the further sum of $10,000.

The period for taking the tolls after both the Charles River and Warren Bridges were put in repair, was limited to two years, and the fund to be raised therefor after defraying the expenses of purchase, &c., was not to exceed $50,000.

The highest sum reached was about $30,000, and that has been diminished annually to $8,450,40.

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Of this sum $6,309 15 is notes and mortgages at 6 per cent. and $2,141 25 in cash.

There has been a further reduction of the fund since the first instant, of $3,000, leaving only about sufficient for one year more.

The reduction of the fund in 1852 was $4,126 21.

The foregoing funds amount to $995,878 62, and are, as will have been seen, made up of various securities, of which some further notice may be proper.

NOTES FOR LANDS IN MAINE.

The amount, Jan. 1, 1852, was .	$335,636 58	
Add for amount received during the year, ...	9,825 54	
	$345,462 12	
Amount paid in 1852, . . .	123,895 88	
	$221,566 24	
Transfer from interest account, .	199 96	
		$221,766 20

The above sum includes notes of N. H. Dillingham and others, for $16,514 12, which will be given up after the land agents of Maine and Massachusetts have completed certain acts made necessary by the resolve of 1850, ch. 22.

On the first day of January, 1851, the land notes in the treasury amounted to $375,076 13.

The measures adopted by the commissioners in relation to further sales of lands, and the prompt collection of notes and interest falling due, commenced in 1850, and since energetically continued by the treasurer, have placed that portion of our securities upon a much more creditable footing, and with the exception of the notes before alluded to, all are entirely good.

It will, of course, be remembered that the settlement of disputed claims by the commissioners under the act of 1850, has had a beneficial effect, inasmuch as a very large amount was then abandoned as worthless.

The amount now overdue and unpaid is . .	$73,000 00
Interest overdue, ...	17,000 00

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The amount January 1, 1852, was $122,000 principal, and $25,000 interest.

NOTES AND MORTGAGES.

Amount Jan. 1, 1852, . . .	$322,687 15	
Amount collected in 1852, . .	3,000 00	
		$319,687 15

No new loans have been made on mortgages, as this class of securities has been found more difficult to manage and subject to greater risk than appertains to some others of equal productiveness.

The notes now on hand, dating from 1843 to 1849, are all believed to be good, and the interest in most cases is paid semi-annually, and with punctuality.

It is not to be disguised, however, that there is in many instances an inclination to presume upon the ability of the Commonwealth to wait, and it therefore requires great care on the part of the treasurer to prevent loss.

COUNTY, CITY, AND TOWN SCRIP.

This kind of security is much more satisfactory than the last named, especially so long as it bears the same interest.

The amount on hand Jan. 1, 1852, was . .	$269,800 00
There has been purchased during the year, .	92,200 00
	$362,000 00
Amount falling due, and paid in 1852, . . .	32,000 00
	$330,000 00

The interest on all these securities at 6 per cent. is paid semi-annually, and some of them, especially the bonds issued by the city of Portland, are now worth much more than cost.

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MASSACHUSETTS SCRIP.

The amount of Commonwealth scrip in the various funds, Jan. 1, 1852, was, . .	$584,090 00
Add, for further premiums realized, . .	10 00
	$584,100 00
There has been sold during the year, . .	10,100 00
Balance, . . .	$574,000 00

All the above pays semi-annual interest at the rate of 5 per cent. per annum.

The principal falls due from July 1, 1853, to 1860.

WESTERN RAILROAD STOCK.

There is in the Massachusetts School Fund, and Western Railroad Stock Sinking Fund, 1,764 shares of stock, being a portion of the new stock which has been issued heretofore, and of which the Commonwealth, by virtue of its original subscription, might have taken about 5,000 more shares at par. All except the above were abandoned, except one issue in 1848, for the right to which $3,000 was received.

During most of the time since then, the stock has paid four per cent. semi-annually, and contributed one per cent. per annum to the loan sinking funds, which now amount to about $22 per share, as has been before stated, or $38,808.

At present the dividend is but three per cent. semi-annually, which even at that rate makes the stock the most profitable security which the funds possess, and the question arises whether the cash now on hand waiting investment could be better placed than by the purchase of a further amount of stock at present prices.

The money belonging to the Massachusetts School Fund, Western Rail Road Stock Sinking Fund, and the Charles River and Warren Bridge Fund, is invested from time to time by the treasurer under the direction of the governor and council.

The income of the Western Rail Road Loan Sinking Fund, which is now more than $85,000, including the annual pay-

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ment of one per cent. from the earnings of the road is invested by the treasurer of the Commonwealth and the treasurer of the Western Railroad corporation.

The securities belonging to that fund, amounting to $766,000, as has been stated before, are in the keeping of the treasurer of the Commonwealth.

In addition to these he has the charge and management of over $870,000 in other notes and stock, besides $1,750,000 of Massachusetts scrip and Western Railroad stock, making in all $3,386,000.

The collection of the interest and dividends on this amount (mostly semi-annually) and the payment of over $100,000 per annum for interest on railroad scrip, added to the ordinary business of the treasury involves an amount of labor and responsibility which all cannot be expected to appreciate.

The undersigned has had the honor for some years to occupy a position which enables him to judge, and he has great pleasure in saying (which he does, without intending any disparagement to the predecessors of the present head of the department,) that his administration of its affairs has been in an eminent degree satisfactory, and that the most harmonious relations have subsisted, at all times, between that and his own, with which it is so intimately connected.

All which is respectfully submitted,

DAVID WILDER, Jr., *Auditor.*

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APPENDIX.

Aggregate Receipts and Expenditures on account of Ordinary Revenue, from 1841 *to* 1852, *inclusive.*

Year.	Receipts.	Expenditures.	Surplus.	Deficits.
1841	$404,313 18	$399,928 57	$4,384 61	–
1842	415,798 97	351,550 87	64,248 10	–
1843	381.424 56	370,364 58	11,059 98	–
1844	377,027 83	413,559 83	–	$36,532 00
1845	505,547 49	416,443 02	89,104 47	–
1846	502,025 34	421,125 31	80,900 03	–
1847	500,531 83	478,755 63	21,576 20	–
1848	508,394 79	548,674 92	–	40,280 13
1849	490,903 71	541,804 23	–	50,900 52
1850	492,810 64	556,055 54	–	63,244 90
1851	566,432 09	642,105 41	–	75,673 32
1852	598,170 49	674,622 37	–	76,451 88
	$5,743,180 92	$5,814,990 28	$271,273 39	$ 343,082 75

Deficit in 12 years, $71,809 36.

During the period included in the foregoing table, $150,000 was received for State taxes. These taxes were laid in 1844 and 1845, to pay the balance of a funded debt, created to meet deficits in the revenue prior to 1839.

There would, however, have been no necessity for resort to taxation but for the drain on the treasury to pay interest on the cost of Western Railroad stock, which, at that date had amounted to over $200,000, while there had been no income from dividends.

The reduction of salaries in 1843, and the four following years, amounted to about $50,000, which with the tax, made up the sum above named, and placed the treasury in good condition.

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In 1847, 1848, and 1849, more than $165,000 was paid for the State Reform School, and for weights, measures, and balances, for cities and towns, from the revenue, which will account for the deficit in the two last of those years.

In 1850 there was a general increase of expenditure for legislation, printing, State paupers, and County treasurers, while the revenue was only $2,000 above the previous year.

Provision was made, however, for more income, and in 1851 the increase was $73,600.

But the expenditures were $86,000 beyond 1850, so that the deficit amounted to $75,600.

To this must be added $76,400 for 1852, and about $50,000 estimated for 1853, which, together with $63,000 in 1850 go to make up the present floating debt of the Commonwealth, as stated on page 26 of the report.

The deficit of 1848 and 1849 was provided for by the issue of five per cent. stock in 1849 and 1850, for $100,000, which is considered to be an account of the cost of the State Reform School at Westborough.

It is but just to add, in conclusion, that for nearly twenty years one-half the proceeds of sales of lands in Maine has gone into the School Fund, and since April, 1837, the other half into the Western Railroad Stock Sinking Fund, so that no income has been derived from the lands as in former years, except the interest on the investments in the latter fund, which, in 1851, was transferred to ordinary revenue.

During this time the people of the Commonwealth have been called upon to pay $150,000 only; while the amount charged upon the treasury for charitable, educational and scientific purposes, not directly connected with the administration of the government, amounts to more than ten times that sum.

Details in relation to the receipts and expenditures since 1831 may be found in the report from this office for 1849 and 1850. See House Doc., 1850, No. 3, pages 38 to 50, and 1851, No. 7, pages 43 to 47.

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AUDITOR'S TRIAL BALANCE, DECEMBER 31, 1852.

	Dr.	Cr.
State House,	$500,000 00	
State Lunatic Hospital,	185,000 00	
New Lunatic Hospital,	60,364 24	
State Reform School,	134,000 00	
State Prison,	518,269 76	
State Almshouses,	20,257 74	
State Arsenal and Magazine,	40,000 00	
Arms and Military Stores,	241,754 18	
House No. 12 Hancock Street,	12,500 00	
Warren Bridge,	50,000 00	
Charles River Bridge,	25,000 00	
Yacht Gipsy,	1,000 00	
Deed of Michael Ambrose,	100 00	
Weights, measures, and balances,	5,500 00	
State Library,	11,200 00	
Bonds and mortgages of railroad corporations,	5,049,555 56	
Massachusetts Claim,	181,000 00	
State Reform School Fund,	49,000 00	
Marshpee Indian Fund,	6,000 00	
Natick Indian Fund,	1,125 15	
Hassanamesset Indian Fund,		$325 00
Massachusetts School Fund,		951,424 12
Interest on ditto for 1852,		22,704 10
School Fund for Indians,		2,500 00
Todd Normal School Fund,		10,800 00
Charles River and Warren Bridge Fund,		8,450 40
Lands in Maine,	616,027 44	
Notes for lands in Maine,	221,766 20	
Interest on Eastern land notes to School and Sinking Funds,		
Notes and mortgages,	319,687 15	
County, city, and town scrip,	330,000 00	
Western Railroad scrip in School Fund,	190,000 00	
" " " " Stock Sinking Fund,	110,000 00	
Eastern Railroad scrip in School Fund,	20,000 00	
Boston and Portland scrip in School Fund,	50,000 00	
Mass. five per cent. scrip in School Fund,	100,000 00	
Mass. five per cent. scrip, 1852, in School Fund,	4,000 00	
State Reform School scrip in School and Sinking Fund,	100,000 00	
Western Railroad stock,	1,000,000 00	

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	Dr.	Cr.
Western Railroad Stock in School Fund,	$82,100 00	
Western Railroad Stock in Sinking Fund,	94,300 00	
Loan Sinking Fund rights,	220,000 00	
Loan Sinking Fund rights in School Fund,	18,062 00	
Loan Sinking Fund rights in Sinking Fund,	20,746 00	
Western Railroad Stock Sinking Fund,		$780,610 23
Railroad scrip loaned,		5,049,555 56
Western Railroad scrip sold,		995,000 00
Five per cent. loan, 1850,		100,000 00
Five per cent. loan, 1851,		100,000 00
Five per cent. loan, 1852, hospital,		100,000 00
Five per cent. loan, 1852, almshouse,		100,000 00
State Reform School Loan, 1849, 1850,		100,000 00
Premium on Almshouse scrip,		5,030 00
Andover and Haverhill Railroad,		1,625 00
Eastern Railroad,		4,950 00
Norwich and Worcester Railroad,		10,325 00
Loans, temporary, 1852,		120,000 00
Commonwealth Massachusetts,		2,382,612 67
Revenue,		75,000 00
Auction tax,		12,026 22
Bank tax,		430,260 77
Insurance tax,		1,294 06
Hawkers and pedlers,		963 00
Alien passengers,		29,459 52
Alien estates,		140 29
Attorney for Suffolk county,		2,900 80
Interest,		1,428 75
Income of Western Railroad Stock Sinking Fund,		36,658 23
Dividends Western Railroad stock,		75,000 00
Miscellaneous,		10 00
Premium on five per cent. scrip, 1852,		4,520 00
Council,	5,481 00	
Legislature,	134,330 20	
Salaries,	81,138 87	
Fuel and Lights,	1,063 30	
Repairs of State House,	3,125 18	
Furniture for State House,	1,760 37	
Contingent expenses,	2,000 00	
Stationery,	4,485 39	
Newspapers and advertising,	5,767 98	
State printing,	25,168 80	
Postage,	462 97	
Index and journals,	680 00	
Secret ballot,	710 68	240 69
Documents in London,	237 61	

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		Dr.	Cr.
International exchanges,		$300 00	
Term reports,		2,616 35	
Commissioners,		3,689 12	
Bank Commissioners,		4,889 00	
Reception of Kossuth,		11,214 63	
Reception of president,		506 00	
Annuity to Harvard College,		666 66	
State Board of Agriculture,		336 72	
Agricultural Societies;		9,966 00	
State surveys,		229 20	
American Institute of Instruction,		600 00	
Sheriff's accounts,		724 93	$30 40
Miscellanies,		1,869 40	
Asylum for Blind,		9,000 00	
School for Idiots,		3,750 00	
Asylum for Deaf and Dumb,		9,726 96	
Eye and Ear Infirmary,		2,000 00	
Expenses of Lunatic Hospital,		3,200 00	
Life boats,		2,500 00	
Annuities of M. Johonnot,		2,148 33	
Indians,		2,190 91	
Pensioners,		1,112 55	
Coroner's inquests,		2,754 00	
State paupers,		100,484 82	
Alien Commissioners,		8,230 89	
Adjutant and Quartermaster-general,		2,893 00	171 99
Militia bounty,		25,569 00	
Military accounts,		1,191 74	
County Treasurers,		86,268 90	
Arrest of fugitives,		1,115 50	
Agents for discharged convicts,		618 45	
Prevention of counterfeiting,		435 60	
Expenses of State Reform School,		20,000 00	
Expenses of State Prison,		1,320 00	
Enlargement of State Prison,			
Interest,		4,820 27	
Interest on Western Railroad scrip,		50,025 00	
Interest on five per cent. scrip, 1850,		5,000 00	
Interest on five per cent. scrip, 1851,		5,000 00	
Interest on five per cent. scrip, 1852,		2,500 00	1,319 44
Interest on State Reform School scrip,		5,000 00	
Cash, (Revenue,)	$8,684 02		
Cash, (Commonwealth Mass.,)	257,460 52		
		266,144 54	
		$11,517,336 24	$11,517,336 24

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ANNUAL REPORT

OF THE

AUDITOR OF ACCOUNTS

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1853.

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HOUSE..... .....No. 10.

REPORT

OF THE

AUDITOR OF ACCOUNTS

OF THE

Commonwealth of Massachusetts,

FOR THE YEAR ENDING

DECEMBER 31, 1853.

BOSTON:
WILLIAM WHITE, PRINTER TO THE STATE.
1854.

D'02

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Commonwealth of Massachusetts.

AUDITOR'S OFFICE, BOSTON,
Jan. 14th, 1854.

To the Hon. Senate and House of Representatives:

The fourth section of the Act of 1849, chap. 56, requires "that the Auditor shall annually, on or before the fifteenth day of January, exhibit to the Legislature a complete statement of the property of the Commonwealth, its debts and obligations of every kind, its revenue and expenses during the preceding year, and the balance left in the treasury at the close of such year, explaining whether such balance resulted from an excess over current expenses, or otherwise."

Also, that "he shall submit at the same time an estimate of the expenses for the current year, distinguishing those which are ordinary from those which are extraordinary, together with an estimate of the income of the Commonwealth, and all other means which he may be able to point out for the defraying of the expenditures, and shall annex to said statements or estimates, such representations or suggestions as he may deem necessary."

In compliance with the foregoing, I have the honor to present the following Report for the year 1853, being the fifth since the establishment of the office in 1849.

It will appear, upon examination, that although there has been an increase of revenue from $381,000 in 1843, to over $730,000 estimated for 1854, the expenditures have more than kept pace with the income, and will, notwithstanding the addition to be received from the tax on bank stock, &c., be likely to exceed rather than fall below, their proper point hereafter.

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Such a result, though not altogether desirable, is still such as might reasonably be expected from the rapidly increasing population of the State, which is to a degree of a character to require a larger expenditure for charitable and other institutions, than was formerly considered necessary.

There is also an increased sum required for balances due to county treasurers on account of criminal costs, more for military services, and, with our growing business, much more for legislation and salaries.

The means for meeting these demands upon the treasury will be considered hereafter, in that portion of the Report devoted to the estimate for the year 1854. At present it is sufficient to say, that, with judicious management of the Commonwealth's interest in the Western Railroad, and the recovery of our just claim on the General Government, there may be ample means provided for paying the funded debt, and raising the School Fund to a sum sufficient to warrant the distribution of $40,000 per annum among our common schools, and the payment of a like sum for other educational purposes.

In relation to the following statements, it will be necessary to observe that the transactions in the treasury office are divided into two classes, the first of which includes all on account of ordinary revenue, so called, and the other the various funds, loans, &c., which are specifically appropriated.

These last, which, except loans in anticipation of the revenue, had no existence until 1834, (when the School Fund was established,) now involve in their care and management more labor and responsibility than the ordinary business of the treasury office, which has itself doubled within the last twenty years.

Some idea of the amount of business consequent upon the management of the funds in the treasurer's hands, may be obtained by an examination of the schedule of securities, on which he collects and disburses the interest.

These amount to $4,250,000, (including the loan sinking fund,) and the debt of the Commonwealth, on which interest has to be paid, is nearly three millions more.

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General Statement of Resources and Liabilities at the close of the year 1853; *Receipts and Expenditures for that year, and an Estimate for* 1854.

RESOURCES.

The property of the Commonwealth at the end of the year 1853, including all the public buildings, funds, &c., amounted to the sum of $11,092,457 61.

Real Estate, &c., unproductive, ...	$2,077,796 07
Bonds and mortgages of railroads for scrip loaned, ...	5,049,555 56
Railroad stock, Massachusetts School, and other funds, productive, ...	3,965,105 98
	$11,092,457 61

In addition to the above, the Commonwealth is understood to have rights in the Back Bay, so called, extending over about 100 acres, and worth, at least, fifty cents per square foot, and the cost of improvements.

LIABILITIES.

All the debts and liabilities of the Commonwealth amount to $6,853,730 56, viz.:—

Scrip issued on account of the State Reform School, State Prison, New Lunatic Hospital, State Almshouses, and State House, . .	$575,000 00
Scrip loaned sundry railroad corporations, and payable by them, ...	5,049,555 56
Scrip issued to pay for 10,000 shares Western Railroad stock, due in 1857, ...	995,000 00
Unfunded or floating debt, for deficit in the revenue since 1850, ...	220,000 00

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Amount due for interest on scrip not called for on the 31st day of December, 1853, and also $10,000 for interest on Norwich and Worcester scrip, January 1, 1854, . .	$14,175 00
Total, ...	$6,853,730 56

RECEIPTS AND EXPENDITURES, 1853.

The total receipts into the treasury during the year, were $2,121,280 07, viz.:

On account of ordinary revenue from bank tax, alien passengers, railroad dividends, insurance tax, State tax, &c., ...	$882,289 32
On account of Massachusetts School, and other funds, for sale of lands, principal and interest paid on notes, &c., ...	464,690 75
From sundry railroad corporations for interest on scrip loaned them, ...	52,500 00
For scrip sold on account of the New Lunatic Hospital, Almshouses, &c., . . .	175,000 00
For temporary loans in anticipation of the revenue, ...	546,800 00
	$2,121,280 07

Cash on hand, Jan. 1, 1853, viz.:—

On account of ordinary revenue,	$8,684 02	
Massachusetts School Fund, &c.,	133,052 50	
New Lunatic Hospital and Almshouses, ...	124,408 02	
		266,144 54
Total receipts for the year, . . .		$2,387,424 61

Total expenditures from the treasury for the year 1853, were $2,184,454 95, viz.:—

Pay of Council, Legislature, Salaries, State Printing, &c., including cost of the Convention, ...	$877,565 70
Payments on account of Massachusetts School and other funds, ...	502,896 24

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Interest on scrip loaned to sundry railroad corporations, ...		$56,350 00
Payments on account of the new Lunatic Hospital, Almshouses, and State House, .		200,845 01
Temporary loans repaid, ...		446,800 00
Five per cent. loan paid, ...		100,000 00
		$2,184,454 95
Cash on hand to new account, Jan. 1, 1854—		
On account of ordinary revenue,	$13,409 64	
Mass. School Fund, &c., . .	77,947 01	
Interest on railroad scrip, . .	13,050 00	
Hospital, Almshouses, and State House, ...	98,563 01	
		202,969 66
Total for the year 1853, ...		$2,387,424 61

Recapitulation.

Total receipts, as before stated, ...		$2,121,280 07
Total payments, ...		2,184,454 95
Excess of payments, ...		$63,174 88
The receipts on account of ordinary revenue were, ...		$595,684 32
State tax, 1853, in part, ...		286,605 00
		$882,289 32
Ordinary expenditures, . .	$682,827 87	
Convention, 1853, in part, .	154,184 82	
State Prison, ...	40,551 01	
		877,565 62
Excess of revenue, ...		$4,725 62

Leaving out the State tax, the Convention, and State Prison, as items which do not ordinarily appear on our accounts, and the deficit in the revenue for the year is $87,143 55.

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GENERAL ESTIMATE FOR THE YEAR 1854.

The revenue from bank tax, dividends on Western Railroad stock, &c., is estimated at	$722,500 00
Balance of State tax, 1853, ...	13,395 00
Cash on hand, January 1, 1854, (ordinary revenue,)	13,409 00
	$749,304 00

The expenditures for the year, including $10,000 for balance of Convention expenses, are estimated at $764,600, showing a deficit of about $15,000, which is more likely to be increased than diminished.

The unfunded debt of $220,000, and not far from $100,000 for the enlargement of the State House, and completion of the Almshouses, are also to be provided for, making in all $332,000.

The amount required for the public buildings, may safely be raised by sale of scrip, but the balance should be paid by some other mode, and the best now apparent is to lay another tax, say for $200,000.

RESOURCES, LIABILITIES, RECEIPTS AND EXPENDITURES, IN DETAIL.

RESOURCES.

The property of the Commonwealth, not including the various funds which are specifically appropriated, is as follows, viz.:—

State House and land, . . .	$500,000 00	
Enlargement, 1853, ...	48,361 19	
		$548,361 19
Lunatic Hospital at Worcester, ...		185,000 00
Lunatic Hospital at Taunton, ...		118,592 69
State Reform School at Westborough, . .		163,000 00
State Prison at Charlestown, ...		558,820 77

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State Almshouse at Monson, .	$39,822 60	
" " at Tewksbury,	35,981 37	
" " at Bridgewater,	25,094 37	
Hospital at Rainsford Island, .	7,273 50	
Paid commissioners, architects, &c.,	6,341 27	
		$114,513 11
State Arsenal at Cambridge, magazine and wharf at Captain's Island, magazines, stores, &c., ...		281,754 18
House No. 12, Hancock Street, ...		12,500 00
Warren Bridge, ...		50,000 00
Charles River Bridge, . . .		25,000 00
Yacht Whisper, ...		2,650 00
Deed of Michael Ambrose, ...		100 00
Weights, Measures, and Balances, . . .		5,500 00
State Library, ...		12,004 13
		$2,077,796 07
The Commonwealth holds 10,000 shares of Western Railroad stock, subscribed for as per Act 1836, ch. 131, and paid for at sundry periods up to 1848, say, ...		1,000,000 00
Also, the rights appertaining to the same in the Western Railroad Sinking Fund, worth,		242,000 00

The two foregoing sums stand against the debt of $995,000 created by the Act of April 15, 1837, the payment of which is secured by the Sinking Fund established by the same Act, and which now exceeds its limit, as will be seen below.

In addition to the cost of stock there has been paid for interest on the debt of $995,000, including the amount due Jan. 15, 1854, .	$686,519 00
Dividends, 1845 to Jan. 1, 1854, inclusive, .	668,012 00
Cost of stock above par, ...	$18,507 00
Less for right to new stock sold in 1848, .	3,000 00

WESTERN RAILROAD STOCK SINKING FUND.

The amount standing to credit of this fund, being for one-half the proceeds sales of lands in Maine since April 15, 1837, is . . .	$1,102,327 44

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Viz.:—			
Notes for lands in Maine sold, .		$188,686 13	
Scrip of State of Maine, 5 per cent., ...		125,000 00	
Notes and mortgages, . .		144,697 45	
Notes with collateral, . .		125,000 00	
County, City, and Town scrip,		141,200 00	
Western Railroad stock, . .		94,300 00	
Note of Commonwealth of Massachusetts, ...		29,400 00	
Mass. five per cent. scrip, . .	$89,202 28		
Western R. R. scrip,	110,000 00		
		199,202 28	
Rights in Western Railroad Loan Sinking Fund, belonging to 943 shares stock, . . .		22,820 60	
Cash on deposit at 4 per cent., .		32,020 98	
Total fund, Jan. 1, 1854, . . .			$1,102,327 44
Amount required to cancel scrip, due April 15, 1857, ...			995,000 00
Balance, ...			$107,327 44

Of this sum $100,000 is pledged for the payment of scrip issued as per Act 1851, ch. 251, on account of the Lunatic Hospital at Taunton, leaving $7,327 44 to increase the School Fund, or for any other purpose for which it may be required.

To the above should be added for the claim of the Commonwealth on the General Government, being for two-thirds the sum long since acknowledged to be due this State and Maine, say $181,000.

Cash on hand, Jan. 1, 1854, viz.:—

Unexpended balances on account of		
New Lunatic Hospital, .	$31,407 31	
State Almshouses, . .	50,516 89	
Enlargement of the State House, ...	16,638 81	
		$98,563 01

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State Almshouse Loan Sinking Fund, . .		$3,075 00
To pay interest on Railroad Scrip—		
Andover and Haverhill, .	$1,650 00	
Eastern, ...	1,025 00	
Norwich & Worcester, .	375 00	
Norwich & Worcester, Jan. 1, 1854, ...	10,000 00	
		13,050 00
On account of ordinary revenue, . . .		13,409 64
		$128,097 65
Total property, productive and unproductive, except the Mass. School, and other funds, particularized hereafter, ...		4,731,221 17
The above sum stands against a debt of .		1,804,175 00
Balance, ...		$2,927,046 15

The lands in Maine, put down last year at $616,000, have all been sold for $646,196 19, and the proceeds divided between the School and Sinking Funds.

BONDS AND MORTGAGES OF RAILROAD CORPORATIONS TO SECURE THE PAYMENT OF SCRIP LOANED THEM.

Western Railroad sterling bonds—		
Mortgage, April 28, 1838, .	$2,100,000 00	
" 10, 1839, .	1,200,000 00	
July 13, 1841, .	700,000 00	
	$4,000,000 00	
Less £100 not issued, . .	444 44	
		$3,999,555 56
Add for exchange between Federal and Sterling currency, $319,964 44.		
Andover and Haverhill Railroad—		
Mortgage, May 18, 1837, .	$100,000 00	
Boston and Portland Railroad—		
Mortgage, Sept. 27, 1839, .	50,000 00	
		150,000 00

Both the above are now Boston and Maine.

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Eastern Railroad—	
Mortgage, August 23, 1837, . . .	$500,000 00
Norwich and Worcester Railroad—	
Mortgage, May 1, 1837, . .	400,000 00
	$5,049,555 56

In addition to the above, the Commonwealth holds stock as collateral in all but the Western.

MASSACHUSETTS SCHOOL AND OTHER FUNDS IN DETAIL.

The following is a detailed account of the various funds belonging to the Commonwealth, of which the income is specifically appropriated.

MASSACHUSETTS SCHOOL FUND.

This fund was established in 1834, when it was provided that thereafter one-half of all the moneys received for sales of lands in Maine should be added to the amount received of the General Government in 1831, and the income thereof apportioned annually among the common schools of the State.

In 1846 it was enacted that all charges for educational purposes should be paid from the principal of the fund, and this provision has essentially retarded its growth until the year 1853 during which the remainder of the lands in Maine have been sold, and the fund increased to . . . $1,244,284 05

It now consists of

Notes for lands in Maine, . .	$188,686 13	
State of Maine scrip, 5 per cent.,	125,000 00	
Massachusetts scrip, 5 per cent.,	103,797 72	
Railroad scrip, 5 per cent., .	260,000 00	
Notes and mortgages, . .	156,982 67	
County, city and town scrip, .	263,870 00	
Notes with collateral, . .	27,000 00	
Western Railroad stock, . .	82,100 00	
Rights in Loan Sinking Fund, .	19,868 20	
Cash on deposit at 4 per cent., .	16,979 33	
		$1,244,284 05

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It is proper to add here, that the Act of 1851, chapter 112, contemplates the increase of the School Fund to $1,500,000. It is quite plain that no such sum can be realized even by the addition of our claim upon the United States, as the income from that portion of the fund not yet received as money is now insufficient to meet the charges upon the principal which will thus be rapidly diminished, and disappear entirely, unless some change is made in the laws now in force.

I would suggest the expediency of considering the interest on all the notes and scrip as income, and making an equitable division of the sum between the common schools and other educational claims, and thus preserve the fund.

INTEREST ON SCHOOL FUND FOR 1853.

Cash in hands of the Treasurer, . . .	$22,889 33

The above sum, together with the amount to be received up to June 1, 1854, will be apportioned and paid to the several cities and towns on the 10th of July.

SCHOOL FUND FOR INDIANS.

Amount reserved from the surplus revenue as per Act, 1837, ch. 85, for the benefit of schools among certain tribes of Indians; invested in note and mortgage at 6 per cent., . .	$2,500 00

TODD NORMAL SCHOOL FUND.

Amount January 1, 1853, . .	$10,800 00	
Received during the year further sum from the executor of the late Henry Todd, . . .	1,084 11	
Income added, ...	15 89	
		$11,900 00

The above is invested in note of the county of Worcester, for $10,800, and a note with collateral for $1,100, both at 6 per cent.

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CHARLES RIVER AND WARREN BRIDGE FUND.

This fund was established by Act of 1841, ch. 88, and amounted, on the first day of January, 1853, to the sum of	$8,450 40
Add income, ...	1,418 24
	$9,868 64
There has been paid from this fund during the year 1853, for repairs of the bridges, . .	7,086 27
	$2,782 37

The above sum will be diminished during the present month by $2,100, leaving less than a sufficient sum for the expenses of the next quarter. Some provision must be made during the present session, for the future support of the bridges, and, perhaps, for rebuilding one of them.

HASSANAMESSET INDIAN FUND.

Cash in treasury, ...	$200 00

The foregoing are all the funds in the hands of the Treasurer of the Commonwealth, excepting the Western Railroad Loan Sinking Fund, belonging to the Western Railroad Corporation, which will be noticed hereafter, and the State Almshouse Loan Sinking Fund, created as per Act, 1852, ch. 275, pp. 15, 64 and 71.

STATE REFORM SCHOOL FUND.

At the commencement of the year 1852, this fund, in the hands of the treasurer of the institution, amounted to $70,000, of which sum $60,000 was contributed by the late Hon. Theodore Lyman, and $10,000 by the Commonwealth.

By resolve of 1852, the trustees were authorized to expend $50,000 of the fund in an addition to the building which has been completed during the year 1853, leaving the fund only $20,000.

MARSHPEE INDIAN FUND.

Amount in the hands of the treasurer of the Marshpee tribe of Indians, Jan. 1, 1853, .	$6,000 00

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NATICK INDIAN FUND.

Amount in hands John W. Bacon, guardian,	$1,125 15

RECAPITULATION.

Massachusetts School Fund,		$1,244,284 05
Interest on do.,		22,889 33
School Fund for Indians,		2,500 00
Hassanamesset Indian Fund,		200 00
Charles River and Warren Bridge Fund,		2,782 37
Todd Normal School Fund,		11,900 00
Funds in the Treasury,		$1,284,555 75
State Reform School Fund,	$20,000 00	
Indian Funds,	7,125 15	
		27,125 15
		$1,311,680 90
Railroad Mortgages forward,		5,049,555 56
Productive Property of the Commonwealth,		2,653, 425 08
Real Estate, &c., unproductive,		2,077,796 07
		$11,092,457 61
Debts and Liabilities,		6,853,730 56
Surplus,		$4,238,727 05

DEBTS AND LIABILITIES OF THE COMMONWEALTH AT THE CLOSE OF THE YEAR 1853, IN DETAIL.

The total liabilities of the Commonwealth, as has been before stated generally, amount to	$6,853,730 56
1st. Scrip loaned to sundry railroad corporations to aid in the construction of their several roads :—	
Western Railroad sterling bonds issued as per Act, 1853, ch. 9; 1839, ch. 70, and 1841, ch. 131—	

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Due April 1, 1868, . . .	£135,000	
" Oct. 1, 1868, . . .	337,500	
" Oct. 1, 1869, . . .	90,000	
" April 1, 1870, . . .	180,000	
" April 1, 1871, . . .	157,400	
	£899,900 or	$3,999,555 56

To the above there should be added the difference between Federal and Sterling currency, say about $320,000.

Eastern Railroad, (dollar bonds,)—		
Due July 1, 1857, . . .	$100,000	
" Sept. 1, 1858, . . .	100,000	
" April 1, 1859, . . .	300,000	
		$500,000 00
Norwich and Worcester Railroad—		
Due July 1, 1857, ...		400,000 00
Andover and Haverhill, now Boston and Maine,		
Due Aug. 1, 1857, ...		100,000 00
Boston and Portland, now Boston and Maine,		
Due Aug. 1, 1859, ...		50,000 00
Total scrip loaned, ...		$5,049,555 56

Interest at 5 per cent. is payable on the Western in London, or at the office of the corporation in Boston; on all the other roads by the Treasurer of the Commonwealth.

2d. Western Railroad dollar bonds, issued as per Act of 1837, ch. 172, to pay the Commonwealth subscription for 10,000 shares stock, due April 15, 1857, ... 995,000 00

3d. Scrip issued to pay for the State Reform School, and other public buildings from 1849 to 1853:—

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State Reform School scrip, per Act, 1849, ch. 214, due Oct. 4, 1857, ...	$25,000 00	
Amount per Act, 1850, ch. 304, due July 1, 1860, . . .	75,000 00	
		$100,000 00
State Prison scrip, due Dec. 1, 1860, per Act, 1850, ch. 304, ...		100,000 00
New Lunatic Hospital scrip, due Nov. 1, 1865, per Act, 1851, ch. 251, ...	100,000 00	
Do. per Act, 1853, ch. 195, due April 1, 1865, ...	50,000 00	
		150,000 00
State Almshouse scrip, due Nov. 1, 1872, per Act, 1852, ch. 275, ...	$100,000 00	
Do. per Act, 1853, ch. 352, due Oct. 1, 1873, ...	60,000 00	
		160,000 00
Enlargement of State House, Act 1853, ch. 191, due Oct. 1, 1873, ...		65,000 00
Total for public buildings, . . .		$575,000 00

4th. Temporary loans for money borrowed in anticipation of the revenue, as per Resolve of 1853, ch. 2 and 95:—

Amount of sundry banks, mostly in the city of Boston, . .	$190,600 00	
Note to Western Railroad Loan Sinking Fund, . . .	29,400 00	
		220,000 00

5th. Sums due from the treasury, and not called for on the 31st day of December, 1853, viz.:—

Interest on 5 per cent. loan, 1852, due Nov. 1, 1853, on $23,000,	$575 00

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Interest on Western Railroad scrip on $15,000 due July 15, 1845, . . .	$375 00		
On $7,000, due July 15, 1853, . . .	175 00		
		$550 00	
			$1,125 00
Interest on Railroad scrip loaned—			
Andover and Haverhill, .		$1,650 00	
Eastern, including $125 due July 1, 1845, . . .		1,025 00	
Norwich and Worcester, including $10,000 due Jan. 1, 1854, ...		10,375 00	
			13,050 00
Total interest, ...			$14,175 00
Total debt and liabilities, as stated above, .			$6,853,730 56
Amount, January 1, 1853, ...			6,685,705 04
Increase, ...			$168,025 52

The addition to the funded debt has been $175,000, and the reduction, in amount due from the treasury and not called for, $6,974 48.

The only sums due from the Commonwealth, and not likely to be demanded, are, for interest on Eastern and Western Railroad scrip, payable in July, 1845, amounting to $500.

Several unsuccessful efforts have been made to reach the holders of the bonds, and if possible find the missing coupons, in order to close up the treasurer's books for that year, which is the only one unsettled since 1837.

Prior to that date, and as far back as 1787, there are small sums unpaid for nearly or quite every year, amounting, in all, to about $2,000, which it is not supposed will ever be called for, and therefore are not put down as among the liabilities.

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RECEIPTS AND EXPENDITURES FOR 1853, IN DETAIL.

RECEIPTS.

1. Auction Tax. Rev. Stat. ch. 9; repealed 1852, ch. 139.		
Received on account of sales prior to June 20, 1852, ...		$85 86
2. Bank Tax. Rev. Stat. ch. 9.		
Received of Banks in Boston,	$253,064 96	
Do. out of "	190,275 04	
		443,340 00
3. State Tax. Act, 1853, ch. 417.		
Received of cities and towns for tax due Dec. 15, 1853, ...		286,605 00
Due from Towns, $13,395.		
4. Alien Passengers. Act, 1848, ch. 313, and 1852, ch. 279.		
Received from Superintendent at Boston, &c., ...		31,008 51
6. Hawkers' and Peddlers' Licenses. Act. 1846, ch. 244.		
Received of the Secretary of the Commonwealth, for amount collected by him in 1853, ...		542 00
8. Attorney for Suffolk County. Act, 1839, ch. 136.		
Received of John C. Park, for amount paid to him for forfeited recognizances, &c., .		4,709 70
10. Alien Estates. Rev. Stat. ch. 61.		
Received of F. E. Parker, Thomas Needham and Moses Edgell, ...		2,515 82
11. Interest on money deposited.		
Received of the City Bank, (monthly,) .		1,861 82
Insurance Tax. Act, 1852, ch. 231 and 311.		
Received from Agents of Fire and Marine Companies, ...	$3,685 50	

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Received from Agents of Life Companies, ...	$1,397 04	
		$5,082 54
Income of W. R. R. Stock S. Fund. Act, 1850, ch. 189.		
Received for interest and dividends on securities belonging to the fund, . .		35,951 21
19. Western Railroad Dividends. Act, 1837, ch. 172.		
Received to Jan. 1, 1853, 3 pr. ct.	$30,000 00	
Do. July 1, 1853, 3½ per cent., .	35,000 00	
		65,000 00
Interest on 5 per cent. scrip sold.		
Received on State Almshouse scrip, ...	$579 86	
Received on new Lunatic Hospital scrip, ...	625 00	
		1,204 86
Premium on 5 per cent. scrip.		
Received on State House scrip,	$3,282 50	
Do. on State Almshouse scrip,	890 00	
		4,172 50
See Acts 1853, ch. 191, 195 and 352.		
Salaries. Amount overpaid and refunded,		50 00
Convention. Amount overallowed for newspapers, ...		7 50
Commissioners. Amount overcharged for mileage by Commissioner on Massachusetts claim, and repaid, ...		16 00
State Almshouse Expenses.		
Received by Commissioners for property sold at Tewksbury, ...		62 00
Furniture.		
Amount overallowed and repaid, . .		74 00
Total ordinary receipts, . . .		$882,289 32
29. Temporary loans, per Resolve, 1853, ch. 2 and 95.		
Amount borrowed as above, . . .		$546,800 00

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30. Five per cent. loans, 1853.		
State Almshouses, Act, 1853, ch. 352, ...	$60,000 00	
State House, Act, 1853, ch. 191,	65,000 00	
New Lunatic Hospital, Act, 1853, ch. 195, . . .	50,000 00	
		$175,000 00
34. Western R. R. Loan Sinking Fund. Act, 1838, ch. 9.		
Annual contribution from the W. R. R. corporation, of 1 per cent. on loan, . .		40,000 00
33. Western R. R. Stock Sinking Fund. Act, 1837, ch. 172.		
Received for principal on land notes, ...	$54,479 08	
Received for interest on do.,	9,603 16	
" " cash sales of land and timber, . .	169,596 93	
	$233,679 17	
One-half as per Act, 1837, is	116,839 58	
Principal on loans paid in, .	6,187 55	
		123,027 13
36. Mass. School Fund. Rev. Stat. ch. 11, sec. 13.		
Received for one-half principal and interest, on land notes and sales of lands, as per Western R. R. Stock Sinking Fund, ...	$116,839 59	
Principal on loans paid, . .	122,819 48	
		239,659 07
37. Interest on School Fund. Act, 1849, ch. 117.		
Received to June 1, 1853, .	$24,683 50	
Received since do., . .	24,394 72	
		49,078 22
38. Interest on School Fund for Indians.		
Received per Act, 1837, ch. 85, . . .		150 00
Todd Normal School Fund.		
Received of the executor of Henry Todd, ...	$1,084 11	
Income added, ...	15 89	
		1,100 00

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Interest on Todd N. S. Fund. Act, 1850, ch. 88.			
Received for interest on investments, .			$829 28
Hassanamesset Indian Fund.			
Received for interest, ...			44 66
State Almshouse Loan Sinking Fund.			
Transferred from alien passenger account as per Act, 1852, ch. 275, .		$3,000 00	
Interest 6 months at 5 per cent., .		75 00	
			3,075 00
Charles River and Warren Bridge Fund. Act, 1845, ch. 84.			
Income on investments, .		$1,418 24	
Principal of do., . . .		6,309 15	
			7,727 39
Interest on scrip loaned Railroads.			
Andover and Haverhill, on . .	$100,000,	$5,000 00	
Boston and Portland,	50,000,	2,500 00	
Eastern, on . .	500,000,	25,000 00	
Norwich and Worcester, on . . .	400,000,	20,000 00	
			52,500 00
			$1,238,990 75
Receipts on account ordinary revenue, see above, ...			882,289 32
			$2,121,280 07
Cash on hand Jan. 1, 1853.			
On account of ord. revenue,		$8,684 02	
Almshouse loan and premium,		84,772 26	
Lunatic Hospital Loan, . .		39,635 76	
W. R. R. Stock S. Fund, .		63,393 85	
Mass. School Fund, . .		27,588 30	
Int'st on School Fund, 1852,		22,704 10	
Chas. Riv. and War. Bridge Fd.		2,141 25	
Hassanamesset Indian Fund,		325 00	
Andover and Haverhill Railroad, . .	$1,625		

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Eastern Railroad, .	$4,950		
Norwich and Worcester do., . . .	10,325		
		$16,900 00	
			$266,144 54
Total, ...			$2,387,484 61

EXPENDITURES FOR 1853, IN DETAIL.

1. Council. Resolve, 1853, ch. 4.		
Pay and travel of Council for 1852, ...	$828 00	
Do. for 1853, ...	5,276 00	
		$6,104 00
2. Legislature. Resolve 1853, ch. 4.		
Pay and travel of the House of Representatives, . .	$84,666 00	
Pay and travel of Senate, .	11,711 00	
" of Messengers, &c., .	3,242 50	
" Clerks and Assistants, .	4,466 00	
Sundry expenses, ...	1,203 00	
		105,288 50
3. Salaries. Act, 1843, ch. 9.		
Salaries of the Executive, Judiciary, &c., from Oct. 1852 to Oct. 1853, . .		84,996 43
4. Fuel and Light. Resolve, 1850, ch. 80.		
Wood and Coal, ...	$724 93	
Gas and Oil, ...	399 50	
		1,124 43
5. Repairs of State House. Resolve, 1853, ch. 79.		
Expense for 1853, in part, ...		5,836 22
6. Furniture for State House. Resolve, 1853, ch. 79.		
Carpets, desks, &c., ...		1,105 13

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7. Stationery. Resolve, 1846, ch. 75.		
Amount paid for Legislature and the offices in State House, ...		$3,429 71
8. State Library. Rev. Stat. ch. 11, sec. 12, and Resolve, 1852, ch. 16, . .		804 13
9. Newspapers and Advertising. Resolve, 1846, ch. 75.		
Newspapers for the Legislature, &c., advertising and laws, ...		6,123 38
10. State Printing. Resolve, 1852, ch. 9.		
Cost of printing for the Legislature and the offices in the State House from Dec. 1, 1852 to Sept. 1, 1853, . .		27,009 14
11. Postage. Resolve, 1810, ch. 95.		
Amount from Oct. 1, 1852, to Oct. 1853,		695 98
12. Index and Journals. Resolve, 1846, ch. 75.		
Senate files and Valuation Committee, ...	$302 00	
Old journals of Legislature, copied as per Resolve, 1853, ch. 63, ...	2,639 37	
Colonial Records, per Resolve, 1853, ch. 73, ...	2,178 00	
		5,119 37
13. Sheriffs. For returning votes, &c. . .		1,322 57
15. Contingent Fund. Resolve, 1853, ch. 66,		2,000 00
22. Bank Commissioners. Act, 1851, ch. 127.		
Three Commissioners and Clerk, one year to Dec. 20, 1853, ...		5,574 70
23. Commissioners for various purposes, . .		6,663 22
24. Legal Counsel. Resolve, 1848, ch. 75, .		1,862 27
29. Miscellaneous Expenses.		
Copies of Constitution for Legislature, expenses of Committees, &c., . . .		2,325 29
30. Term Reports. Resolve, 1820, ch. 18.		
Cost of copies for distribution to cities and towns in the Commonwealth, .		2,518 00
Reception of Kossuth. Resolve, 1853, ch. 24.		
Balance of expenditure for military, .		93 10

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Annuity to Harvard College.		
Amount paid as per Resolve, 1847, ch. 98,		$666 66
31. Weights, Measures and Balances. Act, 1850, ch. 295.		
Amount paid for four new towns, . .		600 00
40. State Map and Surveys. Resolve, 1852, ch. 28, ...		114 23
Secret Ballot. Act, 1851, ch. 226.		
Amount paid for envelopes, . . .		1,542 47
42. Agricultural Societies. Rev. Stat. ch. 42.		
Bounty to fifteen societies, . . .		8,782 00
State Board of Agriculture. Act, 1852, ch. 42.		
Salary of Secretary, Feb. 14, to Oct. 1, ...	$937 50	
Salary of late Secretary, .	500 00	
Expenses of Secretary, and of the members of the Board, .	694 13	
		2,131 63
48. American Institute of Instruction.		
Annual payment, as per Resolve, 1851, ch. 35, ...		300 00
Convention, 1853. Act, 1852, ch. 188.		
Pay and travel of members,	$114,092 00	
" " of committees, .	401 00	
" of officers, . . .	5,130 00	
Printing and Reporting, . .	27,379 84	
Newspapers, books, &c., . .	4,845 68	
Incidental expenses, . .	2,336 30	
		154,184 82
53. Asylum for the Blind. Resolve, 1847, ch. 49,		9,000 00
School for Idiots. Resolve, 1851, ch. 44,		5,000 00
54. Asylum for Deaf and Dumb.		
Board and tuition of 72 pupils one year, to April 1, 1854, . . .	$6,700 00	
Clothing and medical attendance for pupils, 16 months, .	867 41	
		7,567 41
55. Eye and Ear Infirmary. Resolve, 1853, ch. 40, ...		2,500 00
56. State Lunatic Hospital. Rev. Stat. ch. 48.		
Salary of officers one year, . . .		3,200 00

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57.	Annuities of Martha Johonnot, Resolve, 1841, ch. 65.		
	Amount paid nineteen persons, . .		$2,040 00
58.	State Paupers.		
	Paupers supported by cities and towns, as per Rev. Stat. ch. 46, .	$49,345 85	
	Lunatic Paupers, Res. 1845, ch. 114, ...	53,984 58	
			103,330 43
59.	Coroner's Inquests. Rev. Stat. ch. 14.		
	Expenses of inquests upon sundry persons, including those killed on railroads, .		1,962 55
60.	Indians, support of. Act, 1850, ch. 114, .		1,880 96
61.	Pensioners. Allowed by sundry Resolves, .		855 64
	Alien Commissioners. Act, 1851, ch. 342.		
	Expenses of office and pay of Commissioners, . .	$1,960 36	
	Almshouse Agents, . .	1,880 41	
	Railroad " . .	4,703 03	
			8,543 80
	Alien Passengers. Act, 1852, ch. 275, .		3,025 00
65.	Adjutant and Quartermaster-General's Departments. Resolve, 1853, ch. 78, . .		3,350 00
66.	Militia Bounty. Act, 1849 and 1852, . .		29,098 50
67.	Military Accounts, ...		4,113 14
69.	County Treasurers. Rev. Stat. ch. 141.		
	Two-thirds of criminal costs. Act, 1841, ch. 74, ...		99,094 57
70.	Arrest of Fugitives from justice. Rev. Stat. ch. 142, ...		859 22
71.	State Reform School Expenses.		
	Amount paid per Resolve, 1853, ch. 36, .		30,000 00
72.	Agent for discharged convicts. Act, 1852, ch. 213.		
	Salary and expenses of Agent one year, .		1,000 00
73.	Prevention of counterfeiting. Resolve, 1852, ch. 76, ...		1,079 37
74.	State Prison.		
	Paid for lands, per Resolve, 1852, ch. 92, ...	$25,500 00	

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Paid for buildings, per Resolve, 1853, ch. 80, .	$15,051 01	
		$40,551 01
77. Interest on temporary loans, .	$6,669 72	
Do. State Reform School scrip, . .	5,000 00	
78. Interest on 5 per ct. loan, 1850, .	5,000 00	
Do. 5 " " 1851, .	5,000 00	
Do. 5 " " 1852, .	9,425 00	
79. Interest on Western Railroad scrip, ...	50,100 00	
		81,194 72
Total ordinary expenditures, .		$877,563 70
88. Temporary loans repaid.		
Loans, 1852, . . .	$120,000 00	
" 1853, ...	326,800 00	
		446,800 00
90. Five per cent. loan, 1851, paid . . .		100,000 00
91. Massachusetts School Fund.		
Amount paid for educational objects, per Act, 1846, ch. 219,	$28,588 89	
Paid for securities purchased for investment, . .	221,679 15	
		250,268 04
92. Interest on School Fund, 1852.		
Amount apportioned as per Act, 1849, ch. 117, ...		47,387 60
Interest on School Fund, 1853.		
Amount paid certain towns by Resolves, . . .	$180 19	
Interest accrued on securities purchased for investment,	1,325 20	
		1,505 39
93. Interest on School Fund for Indians.		
Amount paid as per Act, 1837, ch. 85, .		150 00
Todd Normal School Fund.		
Paid for securities purchased, . . .		1,100 00
Interest on Todd Normal School Fund.		
Paid Treasurer of the Board of Education, per Act of 1850, ch. 88, . .		829 28

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Hassanamesset Indian Fund.		
Paid Judge of Probate of Worcester County, per Resolve, 1850, ch. 54, .		$169 66
95. Western Railroad Stock Sinking Fund.		
Amount paid for securities purchased, .		154,400 00
96. Western Railroad Loan Sinking Fund.		
Amount paid the Commissioners, . .		40,000 00
99. Charles River and Warren Bridge Fund.		
Paid for support of the Bridges, from Oct. 1, 1852 to Oct 1, 1853, . . .		7,086 27
New Lunatic Hospital at Taunton.		
Amount paid as per Act, 1851, ch. 251, ...	$39,635 76	
And Act, 1853, ch. 195, .	18,592 69	
		58,228 45
State Almshouses.		
Amount paid as per Act, 1852, ch. 275, ...	$84,772 26	
And 1853, ch. 352, . . .	9,483 11	
		94,255 37
State House Enlargement.		
Amount paid as per Act, 1853, ch. 191, .		48,361 19
Interest on Railroad scrip, viz.:—		
Andover and Haverhill, . .	$4,975 00	
Boston and Portland, . .	2,500 00	
Eastern, ...	28,925 00	
Norwich and Worcester, .	19,950 00	
		56,350 00
		$1,306,891 25
Ordinary expenses brought forward,		877,563 70
		$2,184,454 95

Cash on hand Jan. 1, 1854—

On account of ordinary revenue, ...	$13,409 64
State Almshouse Loan, . .	50,516 89
State Almshouse L. Sinking Fd.,	3,075 00
Lunatic Hospital " . .	31,407 31
State House " . .	16,638 81
Mass. School Fund, . .	16,979 32

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Interest on do.	22,889 33	
West. R. R. Stock S. Fund,	$32,020 99	
Hassanamesset Indian do., .	200 00	
Charles River and W. Bridge Fund, ...	2,782 37	
Andover and Haverhill R. R., .	1,650 00	
Eastern do., .	1,025 00	
Norwich and Worcester, . .	10,375 00	
		$202,969 66
Total for year 1853, ...		$2,387,424 61

DETAILED ESTIMATE OF RECEIPTS AND EXPENDITURES FOR THE YEAR 1854.

RECEIPTS.

2. Bank Tax, ...	$550,000 00	
3. State Tax, 1853. Balance, .	13,395 00	
4. Alien Passengers, . . .	30,000 00	
6. Hawkers and Peddlers, . .	500 00	
8. Attorney for Suffolk County, .	4,000 00	
10. Alien Estates, . . .	2,000 00	
11. Interest on Deposits, . .	1,000 00	
Income W. R. R. S. Sinking Fund, ...	60,000 00	
Western R. R. Dividends, .	70,000 00	
Insurance Tax, ...	5,000 00	
		$735,895 00
Cash on hand Jan. 1, 1854, . . .		13,409 64
		$749,304 64

EXPENDITURES.

1. Council, ...	$5,000 00
2. Legislature, ...	100,000 00
3. Salaries, ...	85,000 00
4. Fuel and Light, . . .	1,200 00
5. Repairs of State House, .	5,000 00
6. Furniture for do., . . .	3,000 00

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7. Stationery for State House,	$3,000 00	
8. Library for do., ...	300 00	
9. Newspapers and Advertising, .	6,000 00	
10. State Printing, ...	25,000 00	
11. Postage, ...	700 00	
12. Index and Journals, . .	5,000 00	
13. Sheriff's Accounts, . . .	1,000 00	
15. Contingent Fund, . . .	2,000 00	
16 International Exchanges two years, ...	600 00	
22. Bank Commissioners, . .	5,500 00	
23. Commissioners, . . .	5,000 00	
29. Miscellanies, ...	3,000 00	
30. Term Reports, . . .	3,000 00	
31. Weights and Measures for new towns, . . .	600 00	
Annuity to Harvard College, .	600 00	
40. State Surveys, . . .	300 00	
41. Agricultural Societies, . .	9,000 00	
State Board of Agriculture, .	2,500 00	
48. American Institute of Instruction, ...	300 00	
Secret Ballot, ...	1,500 00	
Convention, 1853, (balance) .	10,000 00	
		$284,100 00
53. Asylum for Blind, ...	$9,000 00	
School for Idiots, . . .	5,000 00	
54. Asylum for Deaf and Dumb, .	7,500 00	
55. Eye and Ear Infirmary, . .	2,500 00	
56. Lunatic Hospital at Worcester, ...	3,200 00	
Do. do. Taunton,	2,500 00	
57. Annuities of Martha Johonnot, ...	2,000 00	
58. State Paupers, . . .	105,000 00	
Expenses of Almshouses, .	25,000 00	
59. Coroners, ...	2,000 00	
60. Indians, ...	2,000 00	
61. Pensioners, ...	1,000 00	
Alien Commissioners, . .	8,500 00	
		175,200 00

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65. Adjutant and Quartermaster-General's Department, .	$3,500 00	
66. Militia Bounty, ...	53,000 00	
67. Military Accounts, ...	4,000 00	
Rent of Armories, ...	9,500 00	
69. County Treasurers, . .	100,000 00	
70. Arrest of Fugitives from justice, ...	1,000 00	
71. State Reform School and expenses, ...	42,500 00	
72. Agent for discharged convicts, ...	1,000 00	
73. Prevention of Counterfeiting, .	1,000 00	
		$215,500 00
77. Interest on Temporary loans, .	$10,000 00	
78. Interest on 5 per cent. scrip, .	30,000 00	
80. Interest on Western Railroad scrip, ...	50,000 00	
		90,000 00
Total estimated expenditures for 1854,		$764,800 00

By comparison of the preceding items with those for 1853, on a former page, against corresponding numbers, or with the trial balance at the close of the Report, where they are more concisely shown in substantially the same order, it will be found, that an addition to the revenue has been assumed on the bank tax, income of the Western Railroad Stock Sinking Fund, and dividends on railroad stock, of $135,660, making an aggregate, independent of the balance of 1853 tax, of $722,500, against $595,700 for the past year.

The expenditures are stated at $764,800, against $679,752 in 1853, and will be found increased under the head of militia bounty, rent of armories, State Reform School, and interest to the sum of $55,000, to which $10,000 is added for the unpaid expenses of the Convention of 1853, making an excess over the revenue of about $15,000, without including any extra allowance for the support of State paupers, or other appropriations which the legislature may authorize.

The Act of 1849, creating this office, not only requires that

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the Auditor shall submit an estimate of receipts and expenditures, but also that "he shall make such representations or suggestions as he may deem necessary."

An attempt was made in 1849, as will be seen by the Report for that year, (House Doc., 1850; No. 3, page 42,) to arrange the claims upon the general revenue of the Commonwealth into five divisions, including the interest on loans.

This course was adopted in order to facilitate the comparison of the several items and classes with each other in different years, and has been found of great convenience. A table, showing the amount for each of the past twenty years, will be found at the close of the Report.

The first of these divisions was intended to include only the necessary expenses of the government for its civil officers, &c., though it now embraces the amount paid to agricultural societies, and for some other scientific objects, which for many years required a large expenditure, and were known as a distinct class.

After deducting these last, the expenses of government will appear to be but slightly augmented within the past twenty years, though the population and business of the State has increased rapidly during the whole time.

It is not likely that any reduction can be made from the estimate for the legislature, as the additional number of members will go to offset whatever may be gained by a shortened session.

Hereafter, if the representation should be reduced to a convenient number, there might be hope of a diminished expense, provided the compensation should remain at its present point.

This can hardly be expected, and I may be, perhaps, warranted in expressing the opinion which I have for so many years heard uttered by members of the legislature, (and which I also entertain,) that the compensation allowed is altogether too low, and does not bear any thing like the same relation towards the cost of board and other expenses, as when it was fixed originally.

It is equally true that the allowance for mileage is too much, and both ought to be thoroughly revised, and established at a reasonable amount, until otherwise ordered.

All who have been in the legislature, or conversant with the

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course of business for some years past, are aware that the railroad facilities, so desirable in every other view, are no promoters of short sessions, and that the opportunities for absence from meetings of committees, where all bills should take their proper form, tends materially to lengthen out the sessions, not only to the cost of the Commonwealth, but to the serious loss of time to those members who cannot adopt the common fashion of boarding at home.

Whether an increased compensation, to be allowed only in case of actual, and not constructive attendance, would have a tendency to correct the evil which is admitted to exist, is not for me to say.

I deem it my duty, however, to bring the whole subject to your attention, as it is one which as directly affects the financial interests of the Commonwealth, as any other upon which legislation is required.

With regard to salaries of public officers, it is, perhaps, worthy of remark, that after deducting from the year 1853 the extra amount paid to the judiciary, and the clerks in the Secretary's office employed upon statistical work, there will remain only $1,500 more than was paid in 1833, when a given sum was worth much more than now.

The other items in the class under consideration, are, many of them, dependent upon the length of the legislative session, especially those for printing, stationery, newspapers, &c., and are not susceptible of much, if any, reduction.

CHARITIES.

The amount under this head has been on the increase every year, and cannot conveniently be reduced. On the contrary, the expense to the Commonwealth for the support of State paupers, will be materially increased, though the entire cost will be diminished.

An allowance has been made in the estimate for the cost of supporting the almshouse establishments, which will be likely to open about the first of April, or during the month, at furthest.

In that case there would be six months for which the cities and towns would have claims, and the question will arise

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whether any provision shall be made for their payment prior to the expiration of the year.

If so, it would require from $20,000 to $25,000, making this class about $200,000 for the year.

REFORMATORY OR CORRECTIONAL EXPENSES.

Under this head, are placed the amount paid to county treasurers, expenses of State Reform School, State Prison, Military, &c., amounting, for 1853, to $209,145 81.

The sum estimated for 1854, is $215,500, being an increase for Militia and State Reform School of $46,000; and deduction from the Prison, of $40,500.

Of the amount for the State Reform School, $6,500 is required to complete the improvements commenced in 1852, and the remainder for the expenses of the school, which, owing to the larger number of inmates and loss of income on the Lyman Fund, appropriated for the enlargement of the building, will hereafter require nearly twice as much as hitherto from the treasury.

The military expenses will also be doubled; and the criminal costs in the several counties increased in nearly the same proportion.

This last item, as was stated in the Report last year, owes its increased magnitude in part to the cost of prosecutions under the Maine Law, by which the Commonwealth is charged with a large bill of expenses, without any corresponding return in the shape of fines.

It is respectfully suggested, that so long as the sale of intoxicating drinks in our midst is continued, as it notoriously is, there should be some penalty imposed which can be enforced.

At present we suffer all the evil consequences of the sale, and get nothing in return.

The other items of this class of expenditures are not numerous or important, and will remain without much change.

The State Prison may, however, call for additional appropriations; but to what extent is not at present known.

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INTEREST.

This last class of ordinary expenditure, as will be readily understood, depends upon the amount of debt.

That will be, the present year, between $800,000 and $900,000, not including that for $995,000, on account of the Western Railroad Stock, or any addition for completing the Almshouses and State House.

The whole amount of interest for the year, therefore, cannot be less than $90,000, and is quite likely to exceed even that sum.

If means are provided for payment of the unfunded debt, $11,000 will be deducted after the present year, though nearly one-half the sum will reappear if more scrip is issued for completing the public buildings.

The general tendency in all branches of expenditure is towards an increase, and as that appears to be a necessary consequence of an increasing population and business, it only remains to provide more revenue.

REVENUE.

The principal source of revenue for many years has been the bank tax, which, owing to the large increase of capital granted by the last legislature, will amount, this year, to $550,000, without counting much upon furth er g rants.

As this tax has been considered by many persons an unjust one, and an unnecessary burden upon the business of the community, and arguments have been used for its repeal or reduction, I trust I may be pardoned for offering a few suggestions to show, that instead of reduction or repeal, there might be a still larger percentage imposed, and no injustice done.

The banks are authorized by the legislature to take the notes of individuals or corporations bearing interest, and based upon these, (and not upon specie,) are issued their own notes without interest, and nominally payable on demand in specie, though practically having a circulation varying from thirty to sixty days, and redeemable substantially in the same paper for which they were issued.

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The consequence then is, that the public, or in other words, the people of the Commonwealth, pay to the banks the interest on the circulation, and get no return except the convenience of having a currency which possesses a wider credit than could be had by the notes of individuals.

It is found by a careful examination of the bank returns for fifteen years ending with 1852, that for every dollar of tax paid by the banks in Boston, there has been $1 63 received for interest on their circulation, and by the banks out of Boston $3 19, or nearly twice as much.

Without going into a consideration of the great inequality between the city and country banks, caused in part, it is believed, by the refusal to receive the bills of the latter, except with the discount of one day's interest, it is sufficiently apparent that the tax upon the bank capital, even in Boston, is no hardship, and that on the contrary, if properly adjusted, it might be increased.

The purpose of legislation in relation to banks, regarding primarily the interest of the whole, rather than of the few, would be to secure the safest and widest circulation for the bills issued and the largest amount of revenue possible therefrom.

Past experience proves that with a very large and sudden addition to banking facilities, there may be danger of over-action and consequent revulsion, which though not in all cases tending to absolute destruction of property, disturbs its rightful possession, and leads to great embarrassment and distress, and hence has arisen a very prevalent feeling that some change should be made in our banking laws, to provide, if possible, against the recurrence of such evils.

This was proposed to be done by the general Act of 1851, which allowed any persons complying with the required conditions to establish banks and issue bills. Owing to the impracticable nature of the conditions imposed as to the issue of bills, there has been no action under the law so far as that portion of it is concerned; nor is at all probable there will be.

The principle involved, which is, that the parties creating the currency shall secure its redemption through the power granting the right, still remains good, and I do not see any greater objection to holding the officers of a bank directly responsible to the Commonwealth for the performance of that portion of

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their duty which they perform as its agents, than would exist in the case of any other public officer.

As a question of revenue simply, it is of the gravest importance, that after having had a very considerable increase, and graduated our expenditures accordingly, we should not have a recurrence of the disasters of 1837, when the tax went suddenly down from $379,000 to $341,000, and then to $304,000, from which point it gradually came up to $443,000, the amount for 1853.

For the present year, the addition will be over $100,000, and we may safely consider whether or not there is danger in going further in the same direction, without some security for the redemption of bills issued, beyond what now exists.

That question will be duly considered and reported upon by the proper committee, and it is, therefore, unnecessary to go further with the subject here. I only desire to express my belief that the amount of banking capital can be safely increased, and that a larger percentage of tax might be raised than the present, without any injustice, especially if the tax should be imposed upon the circulation, and the usury law repealed, so that the rate of interest should be fixed by the parties and sustain some kind of relation to its value as determined by the supply and demand.

The question in relation to the rate of interest will arise again in the consideration of the loans made from the Commonwealth's funds, which, if they were put into the market, would bring at least 50 per cent. more than is now realized.

ALIEN PASSENGERS.

The amount to be received under this head, will not be materially increased, though in consequence of more liberal legislation, our merchants are returning the passenger business to this city, from which it had been diverted to other ports.

The good condition of passengers landed here from England and Ireland, during the past year, has been most remarkable, owing much, if not altogether, to the care taken in their management during the passage.

Very few persons have required any assistance, except such as has been furnished by the ship owners, under direction of the superintendent, though there has been a large expendi-

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ture for such as have landed at other cities, and especially at New York.

The amount received for commutation hereafter will be diminished by the annual payment of $3,000 to the State Almshouse Loan Sinking Fund, as per Act, 1852, ch. 275.

INCOME OF THE WESTERN RAILROAD STOCK SINKING FUND.

This fund, as has been before stated, was established to secure the payment of $995,000, borrowed to pay for 10,000 shares Western Railroad stock, and now amounts to more than sufficient for that purpose and the payment of $100,000 scrip of 1852. Until 1851 the income of the fund was added to the principal. Since the commencement of that year it has been taken as ordinary revenue, and gone to a certain extent against the interest on the debt the fund is pledged to redeem.

It is necessary to determine now, both in relation to this and the School Fund, whether the interest on the land notes and the State of Maine scrip, amounting in all to $34,420 per annum, shall be added to the funds as heretofore, or taken as income.

It has been assumed in the estimate that the last course will be adopted with the Sinking Fund, and also suggested that the School Fund should be treated in the same manner.

It was also hinted, on a preceding page, that by good management of our interest in the Western Railroad, and the recovery of the Massachusetts Claim, there might be means found for increasing the School Fund, and paying the funded debt created on account of the various public institutions.

This leads to a consideration of the

WESTERN RAILROAD LOAN SINKING FUND.

This fund, and the Albany Sinking Fund, were created to secure the payment of $4,000,000 loaned by the Commonwealth at 5 per cent., and $1,000,000 by the city of Albany at 6 per cent., making one-half the cost of the road, or thereabout, the remainder being represented by 51,500 shares of stock, or $5,150,000.

The two funds now amount to over $1,250,000, or with interest accrued up to the 1st instant, $24 34 for each share of stock, and will be increased by the addition of their own income, which is over six per cent. per annum, (and no deduc-

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tion for management,) besides $50,000 from the earnings of the road, or rather from the earnings of that half of it represented by the loans over and above the amount required for interest on the loans.

At the present rate of increase, in 1862 the amount will be $50 per share, and when the debt matures, nearly or quite sufficient to pay it, and thus leave $10,000,000 of property to be represented by $5,150,000 of stock, and all this, too, without encroaching upon the legitimate dividends, which have been from 6 to 8 per cent. since they were first paid.

The foregoing is but a reiteration of statements in former Reports, and would seem sufficient to prove that, independent of political considerations, or the fear that an additional interest in the road would lead to partial legislation, there could be no better investment of the money in the School and Sinking Funds, than in the shares of stock, the right to which has been hitherto abandoned or sold, in all except 1,764, which were taken by the funds, and are the best property owned by either.

The 10,000 shares originally subscribed for, now carry with them nearly $250,000 in the loan fund, and this sum will be increased sufficiently to meet all the present debt of the Commonwealth, (except the $995,000,) provided the payment is put forward to 1872, when the last of it falls due.

It is quite clear that we cannot afford, financially speaking, to sell any of the stock now on hand, but that owing to the present low valuation put upon the rights in the loan fund, the policy should be directly the other way, inasmuch as the state of all other purchasers can afford to await the maturity of the debt and consequent release of the fund in 1871.

It is urged by many that if the Hoosac Tunnel is made, the stock in the Western road will be of much less value than at present.

It is not contended, however, that the population on the route of the Western is so poor or sparse as not to afford it some business, independent of the long or through travel and freight, which, if affected at all by the new road, cannot be at present.

The price of the stock may perhaps be reduced, without changing its value, and then will be the time to purchase it, if at all.

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Schedule of Securities, Stocks, &c., in the Treasury, including those belonging to the Loan Sinking Fund.

WESTERN RAILROAD STOCK.

10,000 shares original subscription, . . .		$1,000,000 00
1,764 shares new stock, taken by the School and Sinking Funds, ...		176,400 00
		$1,176,400 00

Dividends payable January and July, varying from 6 to 8 per cent. per annum.

MASSACHUSETTS FIVE PER CENT. SCRIP AND NOTES.

State Reform School and other scrip in the School and Sinking Funds, payable from 1857 to 1860—		
Amount, ...	$193,000 00	
Note of the Commonwealth, temporary loan, . . .	29,400 00	
		$222,400 00

RAILROAD SCRIP, FIVE PER CENT.

Western in School and Sinking Funds, . .	$300,000 00
Eastern and Boston & Portland, in School Fund,	70,000 00
	$370,000 00

STATE OF MAINE SCRIP, FIVE PER CENT.

Amount in School and Sinking Funds, interest payable annually on the 5th day of October,	$250,000 00

NOTES FOR LANDS IN MAINE, SIX PER CENT.

Amount January 1, 1853, . .	$221,766 20	
Added during the year, . .	226,599 26	
		$448,365 46
Paid during the year, . . .	$54,479 08	
Notes released, as per Resolve, .	16,514 12	
		70,993 20
		$377,372 26

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COUNTY, CITY, AND TOWN SCRIP, SIX PER CENT.

Amount January 1, 1853, . .	$330,000 00	
Added during the year, . .	99,370 00	
		$429,370 00
Deduct payments, ...		13,500 00
		$415,870 00

NOTES AND MORTGAGES, SIX PER CENT.

Amount January 1, 1853, . .	$319,687 15	
Paid during the year, . . .	15,507 03	
		$304,180 12

NOTES AND COLLATERAL, SIX PER CENT.

Amount taken during the year, ...	$153,100 00

LOAN SINKING FUND RIGHTS.

Amount belonging to 10,000 shares original subscription, ...	$242,000 00
New stock in School and Sinking Funds, 1,764 shares, ...	42,688 80
	$284,688 80

Increased by the addition of its own interest, and about one dollar per share from the earnings of the road each year.

RECAPITULATION.

Railroad Stock, ...	$1,176,400 00
Massachusetts 5 per cent. Scrip, ...	222,400 00
Railroad Scrip, 5 per cent., ...	370,000 00
State of Maine Scrip, 5 per cent., ...	250,000 00
Notes for Lands in Maine, ...	377,372 26
County, City, and Town Scrip, ...	415,870 00
Notes and Mortgages, ...	304,180 12
Notes and Collateral, ...	153,100 00
Loan Sinking Fund rights, ...	284,688 80
	$3,554,011 18
Amount, January 1, 1853, ...	2,880,661 35
Increase, ...	$673,349 83

Amount loaned during the year, $252,470.

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On the land notes there is about $92,000 of principal overdue, and of interest, about $33,000, accrued, due, and not due.

On all the other securities, the interest is generally paid as it falls due.

Schedule of Securities in the Western Railroad Loan Sinking Fund, belonging to the Corporation, and in charge of the Treasurer of the Commonwealth.

Notes and Mortgages,		$215,091 91
Notes and Collateral,		106,800 00
City and Town Scrip,		14,400 00
Connecticut River Railroad Bonds,		200,000 00
Boston and Worcester Railroad Bonds,		221,000 00
Massachusetts Sterling Bonds,		4,050 82
Railroad Stock,		88,178 92
Cash on hand,		1,972 34
		$851,493 99
Interest due and unpaid,	$1,486 68	
Interest accrued and not due,	14,722 42	
		16,209 10
		$867,703 09
Stock, securities, &c., belonging to the Commonwealth, brought forward,		3,554,011 18
Total in hands of the Treasurer,		$4,421,714 27

Annual income on all except the Loan Sinking Fund rights, say on $4,137,025, is $251,541, or a fraction over 6 per cent. per annum.

So far as loans are made to cities and towns, or the scrip of this or any other State purchased, the present rate of interest may be considered satisfactory, as the risk is not only less, but the advantage to the borrower more widely diffused.

But it is respectfully submitted, whether, in case of loans to individuals and corporations, the funds from which the loans are made, and especially the School Fund, should not be en-

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titled to the advantage of all the interest the money is worth.

It is perfectly well understood that a person who borrows from the funds at six per cent., can immediately reloan on equally good security as his own, at nearly twice the rate he pays, and it therefore becomes quite an important question in the disposition of the money, as to who shall have it.

If the rate of interest were left entirely free, or were raised to the New York standard, it would not only materially increase the income of the several funds, and enable the banks to pay their dividends and tax without resorting to the charge for nominal exchange, but have a tendency to call home capital which is now absolutely banished from among us by the difference between our legal rate and that of our neighbors.

If our law had any other effect than to embarrass both the borrower and lender, there might be a doubt as to the propriety of any change. But, while the rate of interest is quoted day after day by the year together, at all the way from six to eighteen per cent., and it is perfectly notorious that even the banks are compelled to contrive some mode of realizing more than six, it seems idle to attempt any control over the subject, except in cases where the rate is not fixed by the parties.

It will be seen that there are in the treasurer's hands, independent of the Loan Sinking Fund, notes secured by mortgage for more than $300,000. Of these the greater proportion are over-due, and, although in most cases the interest is paid promptly, there has been a failure in others, and possession has been taken of the property.

This course will, no doubt, become necessary again, and in view of such a contingency, and the unnecessary labor and responsibility thrown upon the treasurer in consequence, I can but repeat the opinion expressed in a former Report, that some provision should be made for more immediate sale of the property, which might safely be done, especially if the sales should be authorized only with the sanction of the executive under whose direction the loans are originally made.

Whether some similar provision should be extended to all mortgaged property, is a question not to be discussed here; but

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so far as the interests of the Commonwealth and its funds are concerned, both the kind of security taken and the income derived, are important matters for consideration, and I have therefore felt obliged, before concluding the Report, to bring them to your notice.

Further details in relation to the Securities in the treasurer's hands will be found in his report, but are omitted in this, as are those connected with other subjects treated of, as their introduction would increase the size of the document without adding essentially to its value to the general reader.

All the particulars appertaining to each account have been prepared and can be furnished for publication in a separate document, as was done last year, if it shall be thought expedient to do so.

On the following pages may be found a trial balance, in which is included all those accounts which were open at the close of the year, together with such others in blank as had already been closed.

Tables have also been appended exhibiting the amount of receipts and expenditures for the past twenty years on account of ordinary revenue, accompanied by an explanatory statement, showing the amount expended for public buildings and other extraordinary purposes during the same period.

All which is respectfully submitted,

DAVID WILDER, Jr., *Auditor.*

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TRIAL BALANCE OF AUDITOR'S LEDGER, DECEMBER 31, 1853.

[Referred to on page 33.]

	Dr.	Cr.
State House,	$548,361 19	
State Lunatic Hospital, at Worcester,	185,000 00	
New " " at Taunton,	118,592 69	
State Reform School, at Westborough,	163,000 00	
Estate No. 12 Hancock Street, Boston,	12,500 00	
Arsenal and Arms at Cambridge,	281,754 18	
State Almshouses,	114,513 11	
State Prison,	558,820 77	
Charles River Bridge,	25,000 00	
Warren Bridge,	50,000 00	
Yacht Whisper,	2,650 00	
Deed of Michael Ambrose,	100 00	
Weights and Measures,	5,500 00	
State Library,	12,004 13	
Massachusetts Claim on United States,	181,000 00	
Marshpee Indian Fund,	6,000 00	
State Reform School Fund,	20,000 00	
Natick Indian Fund,	1,125 15	
Bonds and Mortgages of Railroads,	5,049,555 56	
Hassanamesset Indian Fund,		$200 00
Massachusetts School Fund,		1,244,284 05
Interest on School Fund, 1853,		22,889 33
School Fund for Indians,		2,500 00
Interest on ditto,		
Interest on School Fund, 1852,		
Todd Normal School Fund,		11,900 00
Interest on ditto,		
Charles River and Warren Bridge Fund,		2,782 37
Lands in Maine,		
State Almshouse Loan Sinking Fund,		3,075 00
Interest on Land Notes,		
Western Railroad Stock Sinking Fund,		1,102,327 44
" Loan " "		
Railroad scrip loaned,		5,049,555 56
Western Railroad scrip loaned,		995,000 00
Five per cent. loan, 1850,		100,000 00
" " 1851,		
" " 1852, Hospital,		100,000 00

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	Dr.	Cr.
Five per cent. loan, 1852, Almshouses, . .		$100,000 00
" " 1849, State Reform School,		100,000 00
" " 1853, Almshouses, . .		60,000 00
" " " Hospital, . .		50,000 00
" " " State House, . .		65,000 00
Andover and Haverhill Railroad, . . .		1,650 00
Boston and Portland "		
Eastern "		1,025 00
Norwich and Worcester "		10,375 00
Temporary Loans, 1852, ...		
" " 1853, ...		220,000 00
Notes for Lands in Maine, ...	$377,372 26	
Notes and Mortgages, ...	304,180 12	
Notes and Collateral, ...	153,100 00	
City and Town scrip, ...	415,870 00	
State of Maine "	250,000 00	
Western Railroad scrip in School Fund, .	190,000 00	
" " in Stock Sinking Fund,	110,000 00	
Eastern Railroad scrip in School Fund, . .	20,000 00	
Boston and Portland scrip in School Fund, .	50,000 00	
Massachusetts five per cent. (1850) scrip in School Fund, ...	4,000 00	
Massachusetts five per cent. (1851) scrip in School Fund, ...		
Massachusetts five per cent. (1853) scrip in School Fund—Almshouses, ...	39,000 00	
Massachusetts five per cent. (1853) scrip in School Fund—Hospital, ...	50,000 00	
Massachusetts five per cent. (1849) scrip in School and Sinking Fund—S. R. S., . .	100,000 00	
Massachusetts Note in Stock Sinking Fund, .	29,400 00	
Western Railroad Stock, ...	1,000,000 00	
" " in School Fund, .	82,100 00	
" " in Sinking Fund, .	94,300 00	
Loan Sinking Fund rights, ...	242,000 00	
" " " " in School Fund, .	19,868 20	
" " " " in Sinking Fund,	22,820 60	
Commonwealth Massachusetts, ...		1,614,253 09
Revenue, (cash on hand,)	13,409 64	
State Tax, ...		286,605 00
Bank Tax, ...		443,340 00
Alien Passengers, ...	3,025 00	31,008 51
Auction Tax, ...		85 86
Hawkers and Peddlers, ...		542 00
Attorney for Suffolk County, ...		4,709 70
Alien Estates, ...		2,515 82
Interest on deposits, ...		1,861 82

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	Dr.	Cr.
Insurance Tax,		$5,082 54
Income of Stock Sinking Fund,		35,951 21
Interest on five per cent's sold,		1,204 86
Premium on " "		4,172 50
Western Railroad Dividends,		65,000 00
State Almshouse expenses,		62 00
Council,	$6,104 00	
Legislature,	105,288 50	
Salaries,	84,946 43	
Fuel and Light,	1,124 48	
Repairs of State House,	5,836 22	
Furniture for "	1,031 13	
Stationery,	3,429 71	
Newspapers,	6,123 38	
State Printing,	27,009 14	
Postage,	695 98	
Index and Journals,	5,119 37	
Sheriffs,	1,322 57	
Contingent Fund,	2,000 00	
Bank Commissioners,	5,574 70	
Commissioners for various purposes,	6,647 22	
Legal counsel,	1,862 27	
Miscellaneous expenses,	2,325 29	
Term Reports,	2,518 00	
Reception of Kossuth,	93 10	
Annuity to Harvard College,	666 66	
Weights, Measures, and Balances,	600 00	
State Map and Surveys,	114 23	
Secret Ballot,	1,542 47	
Agricultural Societies,	8,782 00	
State Board of Agriculture,	2,131 63	
American Institute of Instruction,	300 00	
Convention of 1853,	154,177 32	
Asylum for Blind,	9,000 00	
School for Idiots,	5,000 00	
Deaf and Dumb,	7,567 41	
Eye and Ear Infirmary,	2,500 00	
State Lunatic Hospital expenses,	3,200 00	
Annuities of M. Johonnot,	2,040 00	
State Paupers,	103,330 43	
Coroners Inquests,	1,962 55	
Indians,	1,880 96	
Pensioners,	855 64	
Alien Commissioners,	8,543 80	
Adjutant and Quartermaster-General's Department,	3,350 00	

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	Dr.	Cr.
Militia Bounty,	$29,098 50	
Military Accounts,	4,113 14	
County Treasurers,	99,094 57	
Arrest of fugitives from justice,	859 22	
State Reform School,	30,000 00	
Agent for discharged convicts,	1,000 00	
Prevention of Counterfeiting,	1,079 37	
Interest on Temporary Loans,	6,669 72	
" State Reform School scrip, 1849,	5,000 00	
" State Prison scrip, 1850,	5,000 00	
" five per cent. scrip, 1851,	5,000 00	
" Almshouse and Hospital, 1852,	9,425 00	
" Western Railroad scrip, 1837,	50,100 00	
	$11,738,958 66	$11,738,958 66

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Receipts and Expenditures, 1834 *to* 1853, *inclusive, on account of Ordinary Revenue.*

Year.	Receipts.	Expenditures.	Deficit.	Surplus.
1834	$409,967 96	$362,380 41	-	$47,587 55
1835	447,679 25	494,438 37	$46,759 12	-
1836	406,626 22	435,456 10	28,829 88	-
1837	478,238 78	510,460 52	32,221 74	-
1838	422,233 17	490,433 74	68,200 57	-
1839	413,278 54	481,195 47	67,916 93	-
1840	405,741 64	407,942 66	2,201 02	-
1841	416,970 41	398,950 13	-	18,020 28
1842	433,804 34	357,735 73	-	76,068 61
1843	381,568 31	370,364 58	-	11,203 73
1844	394,099 14	413,560 83	19,461 69	-
1845	505,547 49	416,443 02	-	89,104 47
1846	502,025 34	421,125 31	-	80,900 03
1847	500,331 83	478,755 63	-	21,576 20
1848	508,394 79	548,674 92	40,280 13	-
1849	490,903 71	566,804 23	75,900 52	-
1850	492,810 64	566,055 54	73,244 90	-
1851	566,432 09	642,105 41	75,673 32	-
1852	598,170 49	674,622 37	76,451 88	-
1853	882,289 32	877,563 70	-	4,725 62
	$9,657,113 46	$9,915,068 67	$607,141 70	$349,186 49

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Different Classes of Expenditure each year, from 1834 *to* 1853, *inclusive.*

Year.	Expenditure of Government.	Educational and Scientific.	Charities.	Correctional.	Interest.
1834	$208,013 04	$9,937 66	$91,349 66	$45,540 75	$7,509 30
1835	317,192 01	9,382 30	94,845 72	68,501 18	4,517 16
1836	236,122 54	14,528 39	88,409 52	89,212 00	7,183 65
1837	296,929 02	13,365 36	93,180 00	88,773 59	18,212 55
1838	253,542 31	19,958 26	82,399 90	108,904 67	25,628 60
1839	235,300 38	31,561 58	73,300 37	104,411 62	36,621 52
1840	207,622 24	29,960 69	69,436 43	72,450 28	28,473 02
1841	180,864 00	24,922 16	82,502 75	71,187 39	39,473 83
1842	167,376 07	16,170 93	73,543 89	55,068 84	45,576 00
1843	160,136 66	9,964 72	80,200 11	63,833 60	56,229 49
1844	154,735 12	17,773 12	97,114 97	72,348 78	71,588 84
1845	158,540 31	15,787 27	90,681 27	91,540 34	59,893 83
1846	194,246 98	10,666 87	86,642 38	74,926 39	54,642 69
1847	204,328 26	10,817 72	94,132 25	115,392 90	54,084 50
1848	230,017 47	7,453 95	118,034 57	138,179 66	54,989 27
1849	232,582 95	6,634 00	138,032 71	127,217 11	62,337 46
1850	217,500 00	7,500 00	161,000 00	122,000 00	58,055 54
1851	308,835 94	7,805 00	145,169 10	115,931 69	64,363 68
1852	295,403 79	10,500 00	147,261 36	149,111 95	72,345 27
1853	427,017 38	11,300 00	148,905 79	209,145 81	81,194 72
	$4,686,306 47	$286,019 98	$2,056,142 75	$1,983,678 55	$902,920 92

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From an examination of the financial reports of the past twenty years, it will be found, that the following extraordinary payments have been made from the treasury, during that period, of which $830,000 was from ordinary revenue, viz. :—

State Lunatic Hospital at Worcester, . .		$150,000 00
State Reform School at Westborough, . .		113,000 00
State Prison at Charlestown, ...		174,500 00
New Lunatic Hospital at Taunton, . . .		150,000 00
State Almshouses, ...		165,000 00
Enlargement of State House, ...		65,000 00
Weights and Measures for towns; &c., . .		52,000 00
Total, including unexpended balances for Hospital, &c., ...		$869,500 00
Revision of Statutes in 1835, .	$100,000 00	
Constitutional Convention in 1853,	154,000 00	
Educational and Scientific purposes, including State Surveys, .	286,000 00	
		540,000 00
		$1,409,500 00

In addition to the foregoing, there has been paid for sundry charitable objects, including the support of State Paupers, over two millions of dollars, or at the rate of $100,000 per annum, while the entire proceeds of the sales of lands in Maine have been withdrawn from the revenue and placed in the School and Sinking Funds as stated on pages 11 and 14.

The debt remaining unprovided for is as follows, viz. :—

On account of State Reform School, &c., . .	$475,000 00
Temporary Loans, 1853, ...	220,000 00
	$695,000 00

Raised by State Tax, viz. :—

Taxes, 1844 and 1845, . . .	$150,000 00	
Do. 1853, ...	286,605 00	
		436,605 00
Total extraordinary means provided, .		$1,131,605 00

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Payments extraordinary made during the time, not including educational and scientific expenditures, ...	$1,123,500 00
	$8,105 00

One hundred thousand dollars of the debt on account of the New Lunatic Hospital is provided for, as is also all the $995,000 for 10,000 shares Western Railroad Stock, leaving but $695,000, as before stated, against the public property, which has cost $869,500.

If, as has been heretofore assumed, a State tax should be imposed to pay the temporary loan of $220,000, there would remain $475,000 of funded debt which might safely be increased to $600,000, if necessary, for the completion of the State House Enlargement, &c.; especially if the Western Railroad Stock, or the proportion of the Sinking Fund belonging to it, should be set aside for its final payment, as suggested on page 41.

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